

The Hongkong Telegraph.

(ESTABLISHED 1881.)

THE UNITED ASBESTOS
ORIENTAL AGENCY
Sole Agents for the
UNITED ASBESTOS CO.
LIMITED, LONDON.
DODWELL & CO. LIMITED
General Managers.

NEW SERIES No. 4133.

日九初月二十年八十二緒光

WEDNESDAY, JANUARY 7, 1903.

三拜禮

號七月正英港香

THIRTY DOLLARS
PER ANNUM.

Banks.

THE YOKOHAMA SPECIE BANK, LIMITED.

ESTABLISHED 1880.
CAPITAL SUBSCRIBED Yen 24,000,000
CAPITAL PAID-UP " 18,000,000
CAPITAL UNCALLED " 6,000,000
RESERVE FUND " 8,910,000

Head Office:—YOKOHAMA.
Branches and Agencies:
TOKYO. KOBE.
NAGASAKI. LONDON.
LYONS. NEW YORK.
SAN FRANCISCO. HONOLULU.
HOMBAI. SHANGHAI.
TIENSIN. NEWCHANG.
PEKING.

LONDON BANKERS:
THE LONDON JOINT STOCK BANK, LD.
PARRS' BANK, LD.
THE UNION OF LONDON AND
SMITHS BANK, LD.

HONGKONG BRANCH.—INTEREST ALLOWED.
On Current Account at the rate of 2 per cent.
per Annum on the Daily Balance.
On fixed deposits for 12 months at 5 per cent

TARO HODSUMI,
Manager.
30th October 1902.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$10,000,000
RESERVE FUND " 10,000,000
Sterling Reserve \$10,000,000
Silver Reserve \$4,750,000
RESERVE LIABILITY OF PROPRIETORS \$10,000,000

COURT OF DIRECTORS:
Hon. H. SHEWAN, Chairman.
A. J. RAYMOND, Esq., Deputy Chairman.
G. Ballou, Esq., C. Michelson, Esq.,
Hon. C. W. Dickson, J. M. Mues, Esq.,
E. Guet, Esq., H. Schubert, Esq.,
G. H. Medhurst, Esq., N. A. Siebs, Esq.,
H. E. Tomkins, Esq.

CHIEF MANAGER:
Hongkong.—J. R. M. SMITH.
MANAGER:
Shanghai.—H. M. BEVIS.

LONDON BANKERS.—LONDON AND COUNTY
BANKING COMPANY, LIMITED.
HONGKONG.—INTEREST ALLOWED:
On Current Account at the rate of 2 per cent.
per Annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2 1/2 per cent. per Annum.
For 6 months, 3 1/2 per cent. per Annum.
For 12 months, 4 1/2 per cent. per Annum.
J. R. M. SMITH,
Chief Manager.

Hongkong, 12th November, 1902.

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted
by the HONGKONG AND SHANGHAI
BANKING CORPORATION. Rules may be
obtained on application.
INTEREST on deposits is allowed at 3 1/2 per
cent. per annum.

Depositors may transfer at their option
balances of \$100 or more to the HONGKONG AND
SHANGHAI BANK, to be placed on FIXED
DEPOSIT at 4 per cent. per annum.
For the HONGKONG AND SHANGHAI
BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.

Hongkong, 1st May, 1902.

THE NATIONAL BANK OF CHINA, LIMITED.

Authorised Capital £1,000,000.
Paid-up Capital " 324,374

HEAD OFFICE.—HONGKONG.

Board of Directors:
Chan Kit Shan, Esq., C. Ewens, Esq.,
Chow Tung Shang, Esq., J. J. Lauts, Esq.,
Chief Manager,
GEQ. W. F. PLAYFAIR.

Interest for 12 months Fixed 4 1/2 %
Hongkong, 19th November, 1902.

THE DEUTSCH ASIATISCHE BANK.

PAID-UP CAPITAL Sh. Taels 5,000,000

HEAD OFFICE.—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES:
Berlin, Calcutta, Hankow,
Tientsin, Tsingtau (Kiautschou)

LONDON BANKERS:
Messrs. N. M. ROTHSCHILD & SONS,
UNION OF LONDON AND SMITHS BANK, LTD.
DEUTSCHE BANK (BERLIN), LONDON AGENCY
DIREKTION DER DISCONT GESELLSCHAFT.

INTEREST allowed on Current Account.
DEPOSITS received on terms which may be
learned on application. Every description of
Banking and Exchange business transacted.
H. FIGGE,
Manager.

Hongkong, 4th October, 1902.

GUARANTY TRUST COMPANY OF NEW YORK (AMERICAN BANK).

ESTABLISHED 1864.
PAID UP CAPITAL U.S. Gold \$2,000,000
SURPLUS AND UNDIVIDED PROFITS \$5,100,000
Gold \$7,100,000

Head Office.—NEW YORK.

LONDON OFFICE:
33 and 35, Lombard Street, E.C.
F. C. Bishop, Manager, Eastern Department.

LONDON BANKERS:
PARRS' BANK, LIMITED.

HONGKONG OFFICE:
4, DES VOEUX ROAD.

General Banking and Exchange business
transacted.

INTEREST ALLOWED.
On Current Accounts at 2 1/2 per annum.
On Fixed Deposits:
For 3 months 2 1/2 per annum.
" 6 " 3 1/2 " " "
" 12 " 4 " " "

E. F. GROS,
Acting Manager.
Hongkong, 1st December, 1902.

IMPERIAL BANK OF CHINA.

ESTABLISHED BY IMPERIAL DECREE
OF THE 12TH NOVEMBER, 1890.

Shanghai Taels.
SUBSCRIBED CAPITAL 5,000,000
PAID-UP CAPITAL 2,500,000

Head Office.—SHANGHAI.

Branches and Agencies:
CANTON. PEKING.
CHEFOO. PENANG.
CHINKIANG. SINGAPORE.
CHUNKING. TIENSIN.
HANKOW.

THE Bank purchases and receives for collec-
tion Bills of Exchange drawn on the above
places, and Sells Drafts and Telegraphic Trans-
fers Payable at its Branches and Agencies.

HONGKONG BRANCH.
Advances made on approved securities.
Bills discounted.

INTEREST ALLOWED ON DEPOSITS.
1/2 per Annum Fixed Deposits for 3 months.
" " " " 6 " "
" " " " 12 " "

E. W. RUTTER,
Manager.
Hongkong, 1st January, 1903.

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE.—LONDON.

PAYMENT PAID-UP £800,000
RESERVE LIABILITY OF SHARE-
HOLDERS £800,000
RESERVE FUND £650,000

INTEREST ALLOWED ON CURRENT
ACCOUNT AT THE RATE OF 2 per cent.
per annum on the Daily Balances.
On Fixed Deposits for 12 months, 4 1/2 per cent.
" " " 6 " " 3 1/2 " "
" " " 3 " " 2 1/2 " "

T. P. COCHRANE,
Acting Manager.
Hongkong, 2nd June, 1902.

Hotels.

KING EDWARD HOTEL.

A HIGH CLASS PRIVATE HOTEL.

LADIES' AFTERNOON TEA ROOMS.

PRIVATE BAR
AND
BILLIARD ROOMS.

Rooms specially reserved for Captains
of the Mercantile Marine.

Hot and Cold Water throughout.
Electrically Lighted.

Electric Passenger Elevator to each Floor.
Table D' Hôte at Separate Tables.

For Terms, &c., apply to the
MANAGER.

Hongkong, 23rd October, 1902.

PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

FOR STEAMERS CAPTAINS TO SAIL REMARKS

YOKOHAMA, Ceylon, W. Hayward, R.N.R., About 12th Jan., Freight or Passage

YOKOHAMA, Banca, E. P. Martin, R.N.R., About 16th Jan., Freight only.

LONDON, &c., Ballarat, F. Summers, Noon, 17th Jan., Freight or Passage.

SHANGHAI, Co. omandel, C. D. Bennett, R.N.R., About 17th Jan., Freight or Passage

SINGAPORE, &c., Peking, C. R. Longden, R.N.R., About 14th Jan., Freight only.

BOMBAY, (See Special Advertisement.)

† Via SHANGHAI, MOJI, and KOBE. (Passing through the Inland-Sea)

† Via COLOMBO. (Calling at PENANG if sufficient inducement offers.)

PASSENGER SEASON 1903.
For MARSEILLES, PLYMOUTH, and LONDON DIRECT "MALTA" 6,061 Tons, 28th March, 1903.
WITHOUT TRANSSHIPMENT.

For Further Particulars, apply to E. A. HEWITT, Superintendent.

Hongkong, 7th January, 1903.

IMPERIAL GERMAN MAIL LINE.

NORDDEUTSCHER LOYD. HAMBURG-AMERIKA LINIE.

STEAM FOR
SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA,
ANTWERP, BREMEN/HAMBURG.

PORTS IN THE LEVANTE, BLACK SEA AND BALTIC PORTS
ALSO
LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON,
AND SOUTH AMERICAN PORTS.

Steamers will call at GIBRALTAR and at SOUTHAMPTON to land Passengers
and Luggage.

N.B.—Cargo can be taken on through Bills of Lading for the Principal Places in Russia.

PROPOSED SAILINGS FROM HONGKONG.
(SUBJECT TO ALTERATION.)

STEAMERS SAILING DATES
PRINCESS IRENE WEDNESDAY, 21st January, 1903.
DARMSTADT WEDNESDAY, 4th February, 1903.
STUTTGART WEDNESDAY, 18th February, 1903.
PHEUSSEN WEDNESDAY, 4th March, 1903.
HAMBURG WEDNESDAY, 18th March, 1903.
SACHSEN WEDNESDAY, 1st April, 1903.
KIAUTSCHOU WEDNESDAY, 15th April, 1903.
BAVERN WEDNESDAY, 29th March, 1903.
ROON WEDNESDAY, 13th May, 1903.
PRINZ REG. LUITPOLD THURSDAY, 27th May, 1903.

Steamers of the Hamburg-Amerika Linie.
† Calling at AMSTERDAM.

ON WEDNESDAY, the 21st day of January, 1903, at NOON, the Steamship, "PRINCESS
IRENE," of the NORDDEUTSCHER LOYD, Captain G. Dannemann, with
MAILS, PASSENGERS, SPECIE AND CARGO, will leave this Port as above, Calling at
NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 19th January, Cargo and
Specie will be received on Board until 5 P.M., on TUESDAY, the 20th January, and Parcels
will be received at the Agency's Office until NOON, on TUESDAY, the 20th January.
Contents of Packages are required. No Parcel-Receipts will be signed for less than \$2.50
and Parcels should not exceed Two Feet Cubic in Measurement.
The Steamer has splendid Accommodation and carries a Doctor and Stewardesses.
Linen can be washed on board.

NORDDEUTSCHER LOYD.
For further Particulars, apply to
MELCHERS & CO.,
AGENTS.

Hongkong, 7th January, 1903.

Intimations.

LANE, CRAWFORD & CO.

TAILORING DEPARTMENT.

WINTER SEASON;
RACING SEASON.

Scotch Tweeds, Angoras, Cashmeres,
Dress Suitings, Serges, Newmarket Coatings,
Silk-warp, Racing Breeches Material,
Vicunas, Fancy Vestings, Khaki Serges,
Yarnproof Coatings,
Improved Pigskin Puttee Leggings.

LANE, CRAWFORD & CO.
Hongkong, 2nd January, 1903.

HOTEL CRAIGIEBURN,

PRINCE'S GAP, the PEAK, near the TRAM TERMINUS, Tel. 5th.

For Terms, &c., apply to the
MANAGER.

Hongkong, 2nd July, 1900.

Johnson's Digestive Tablets.

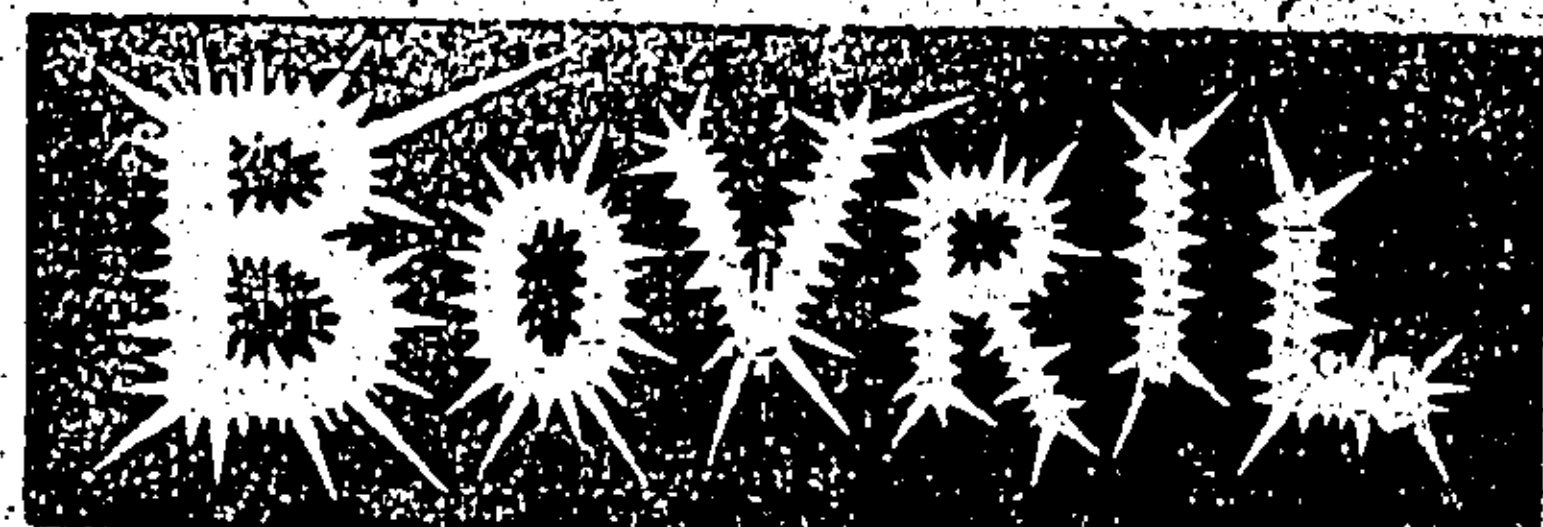
THE GREAT REMEDY FOR
Indigestion, Dyspepsia, Flatulency and
Acidity of the Stomach.

VICTORIA DISPENSARY,
Late Danks, Graciebank & Co. Ltd.

Hongkong, 15th December, 1902.

Intimations.

Bovril is a food-beverage agreeable
to the taste and of remarkable strengthening
and sustaining properties. It is an ideal
nourishment in cases of sickness and weak-
ness, and when from any cause ordinary
foods are not desirable.



UNITED ASBESTOS ORIENTAL AGENCY, LIMITED.

SOLE AGENTS IN
HONGKONG, CHINA, JAPAN, AND THE STRAITS SETTLEMENTS,
FOR THE
UNITED ASBESTOS CO., LD., LONDON.

CONTRACTORS TO H.M. GOVERNMENT.
MANUFACTURERS OF THE
Best Qualities of ASBESTOS GOODS AND PACKINGS,
HYDRAULIC AND SELF LUBRICATING PUMP PACKINGS, of all kinds.
"VICTOR" METALLIC BOILER JOINTS.

ASBESTOS SALAMANDER BOILER COVERING COMPOSITION of the best quality.
ESTIMATES given for every DESCRIPTION of WORK.

CHIEF SUPERINTENDENT: THOMAS SKINNER.
SUPERINTENDENT: ARCHIBALD KITCHIE.
DODWELL & CO., LIMITED, General Managers.

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JAPAN COALS.

THE MITSUI BUSSAN KAISHA

(MITSUI & Co.)

HEAD OFFICE:—43, SAKAMOTO-CHO, TOKYO.
LONDON BRANCH:—34, LIME STREET, E.C.
HONGKONG BRANCH:—PRINCE'S BUILDINGS, ICE HOUSE STREET.

OTHER OFFICES:
New York, San Francisco, Hamburg, Bombay, Singapore, Sourabaya, Manila, Amoy,
Shanghai, Chofoo, Tientsin, Newchwang, Port Arthur, Seoul, Chemulpo, Yokohama,
Yokosuka, Nagoya, Osaka, Kobe, Maiduru, Kure, Shimonoseki, Moji, Wakamatsu,
Karatsu, Nagasaki, Kuchinotsu, Sasebo, Milko, Hakodate, Taipeh, &c.

Telegraphic Address: "MITSUI" (A.B.C. and A 1 Codes).

CONTRACTORS OF COAL to the Imperial Japanese Navy and Armies and the State
Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and
Freight Steamers.

SOLE PROPRIETORS of the Famous Mitsui, Tagawa, Yamano and Ida Coal Mines; and
SOLE AGENTS for Hokoku, Hondo, Teikoku, Kanada, Kishima, Mameda, Mannoura,
Onoura, Otsuji, Sasahara, Tsubakuro, Yashima, Yoshio, Yonokibara and other Coals.
N. INOZUKA, Manager, Hongkong.

563c]

Have you tried

"YEBISU,"

the famous

JAPANESE BEER

of

TOKYO?

PLEASANT, LIGHT, PALATABLE

"YEBISU."—Light Beer

Per Case of Eight Dozen Pints \$16.00

"YEBISU."—Black Beer

Per Case of Eight Dozen Pints \$17.00

SOLE AGENTS:
H. PRICE & Co.,
12, Queen's Road.

Hongkong, 6th January, 1903.

NOTICE OF REMOVAL.

Owing to repairs to our present
premises we have this day removed to
16, Queen's Road; entrance bottom of
Zetland Street.

CALDBECK, MACGREGOR & Co.,
Wine and Spirit Merchants.

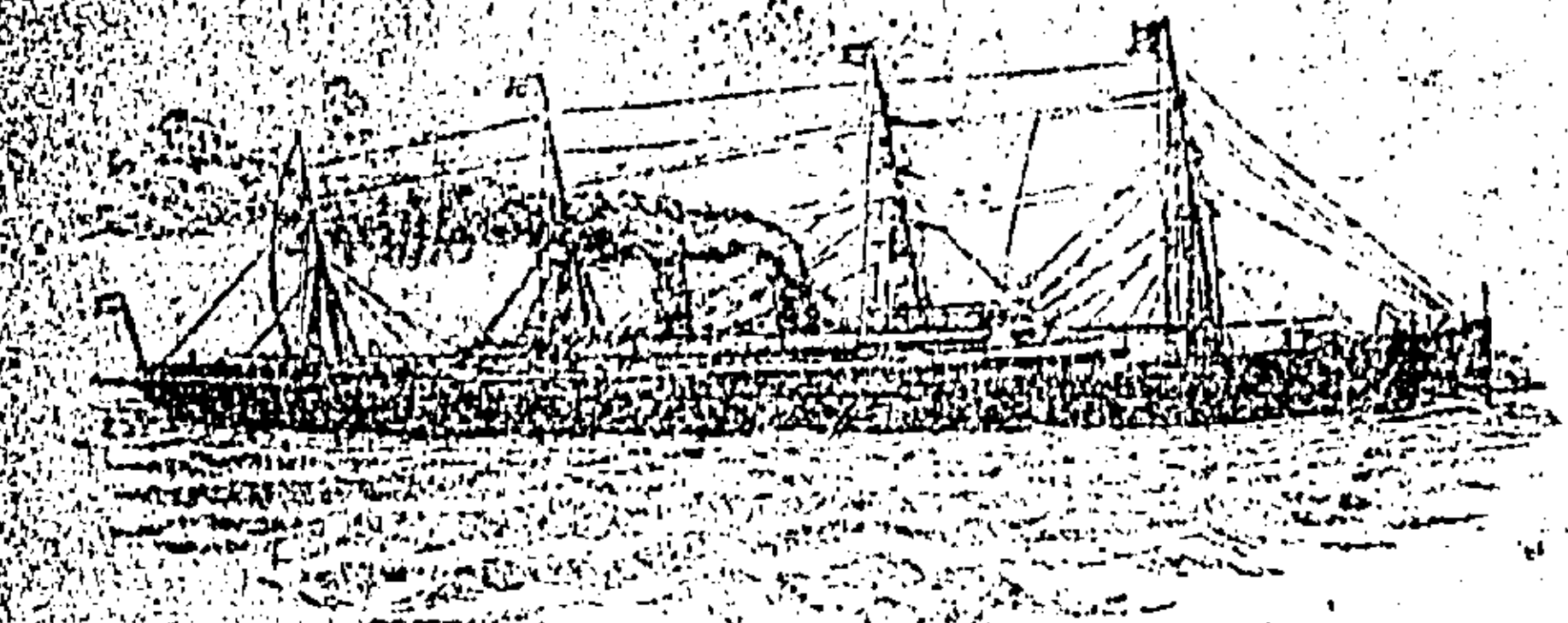
Hongkong, 15th December, 1902.

HONGKONG HOTEL.

Military Band during dinner on Saturday Nights.

Hongkong, 15th November, 1902.

U.S. MAIL LINES.



PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,
TOYO KISEN KAISHA.

TAKING CARGO AND PASSENGERS TO JAPAN, THE UNITED STATES, MEXICO,
CENTRAL AND SOUTH AMERICA AND EUROPE.

PROPOSED SAILINGS FROM HONGKONG.

SHIP	DAY	TIME
"CHINA"	THURSDAY, 8th January, 1903, at Noon.	
"DUPUIS"	SATURDAY, 17th January, 1903, at Noon.	
"NIPPON MARU"	SATURDAY, 24th January, 1903, at Noon.	
"SIBERIA"	TUESDAY, 3rd February, 1903, at Noon.	
"DOCTIO"	TUESDAY, 10th February, 1903, at Noon.	
"AMERICA MARU"	TUESDAY, 17th February, 1903, at Noon.	
"KORAI"	FRIDAY, 27th February, 1903, at Noon.	
"GASLO"	SATURDAY, 7th March, 1903, at Noon.	
"HONGKONG MARU"	TUESDAY, 17th March, 1903, at Noon.	

Record Trip Yokohama to San Francisco made by s.s. "KORAI," 12,000 tons, Oct. 18th-28th, 1902; 10 days, 15 hours.

THE P. M. Company's Steamship "CHINA" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, TO MORROW, the 8th January, at Noon, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada.

Passengers holding through ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and NORTHERN PACIFIC RAILWAY, also the CANADIAN PACIFIC RAILWAY on payment of 25 in addition to the regular tariff rate.

Passengers holding Orders for OVERLAND CITIES in the United States have between SAN FRANCISCO and CHICAGO, the option of the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (first class only) to European Ports, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES and CANADIAN PORTS, Special rates (first class only) are granted and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Return Passage.—Reduction will be made to passengers who do not hold return tickets making the return journey between ports in the Orient and Honolulu or beyond, within twelve months.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to London, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies and connecting Steamers.

Freight will be received on board until 4 P.M. the day previous to sailing. Parcel Packages will be received at the Office until 5 P.M. same day; all Parcel Packages should be marked to arrive in full, value of same is required.

Consular Invoices to accompany each shipment of Cargo or parcel (valued at \$100 Gold or over) destined to Ports, beyond San Francisco, in the United States, should be sent to the Companies' Office addressed to the Collector of Customs at San Francisco.

Merchants' Invoices will be sufficient for cargo or parcel (each shipment) when the value is less than \$100 U.S. Gold.

For further information as to Passage and Freight, apply to the Agency of the Companies, Queen's Building.

E. W. TILDEN, Agent.

CANADIAN PACIFIC RAILWAY COY'S ROYAL MAIL STEAMSHIP LINE.

SAFETY. SPEED. PUNCTUALITY.
THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA
AND THE UNITED STATES.

(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)
"EMPRESS" Twin Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 Knots.

PROPOSED SAILINGS FROM HONGKONG.

R.M.S.	SHIP	DAY	TIME
"EMPRESS OF CHINA"	6,000 Tons	WEDNESDAY, 14th Jan., 1903.	
"EMPRESS OF INDIA"	6,000	WEDNESDAY, 11th Feb., 1903.	
"TARTAR"	4,125	WEDNESDAY, 25th Feb., 1903.	
"EMPRESS OF JAPAN"	6,000	WEDNESDAY, 10th Mar., 1903.	
"ATHENIAN"	3,882	WEDNESDAY, 18th Mar., 1903.	
"EMPRESS OF CHINA"	6,000	WEDNESDAY, 1st April, 1903.	
"EMPRESS OF INDIA"	6,000	WEDNESDAY, 22nd April, 1903.	
"TARTAR"	4,125	WEDNESDAY, 6th May, 1903.	
"EMPRESS OF JAPAN"	6,000	WEDNESDAY, 13th May, 1903.	
"ATHENIAN"	3,882	WEDNESDAY, 27th May, 1903.	

THE magnificent "EMPRESS" Twin-screw Steamships of this Line pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, ("TARTAR" and "ATHENIAN" 14 DAYS), saving THREE DAYS TO A WEEK in the Trans-Pacific journey, and make connection at Vancouver with the PALATIAL OVERLAND TRAINS of the CANADIAN PACIFIC RAILWAY which leave daily, and cross the Continent FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE. Close connection is made at Montreal, Quebec, Halifax, New York and Boston with all Trans-Atlantic Lines, which passengers to Great Britain and the Continent are given choice of.

Passengers Booked through to all principal points and AROUND THE WORLD. Tickets to various points at reduced rates, Good for 4, 6, 9 and 12 months.

Special Rates (First class only) granted to Missionaries, Members of the Naval, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan.

Five features of the Company's route embrace its PALATIAL STEAMSHIPS, in the World, the LUXURIANCE OF ITS TRANS-CONTINENTAL company having received the highest award for same at Chicago World's Fair, the diversity of MAGNIFICENT MOUNTAIN AND LAKE SCENERY with the Railway passes.

THE DINING CARS and MOUNTAIN HOTELS of this route are owned and operated by the Company, and their appointments and Cuisine are unexcelled.

For further information, Maps, Guide Books, Rates of Passage, &c., apply to

D. E. BROWN, General Agent,
Pedder's Street.

HAMBURG-AMERIKA LINIE. NORDDEUTSCHER LLOYD. OSTASIATISCHER FRACHTDAMPFER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, ORGOTO, LONDON, LIVERPOOL, GLASGOW, TRISTE, GENOA, PORTS IN THE LEVANT, BLACK SEA and Baltic Ports; NORTH and SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG. SUBJECT TO ALTERATION.

STEAMERS	DESTINATIONS	SAILING DATES	Freight and Passengers
SIBERIA	HAVRE, BREMEN, and HAMBURG.	13th Jan.	Freight and Passengers.
Nuernberg	(Calling at SINGAPORE and COLOMBO).		
WILBURG	HAVRE and HAMBURG.	20th Jan.	Freight
WILBURG	(Calling at SINGAPORE and PENANG).		
C. FERD. LAEISZ	HAVRE and HAMBURG.	10th Feb.	Freight and Passengers.
Fuchs	(Calling at SINGAPORE and COLOMBO).		
HAMBURG	HAVRE and HAMBURG.	24th Feb.	Freight.
Kirchner	(Calling at SINGAPORE and COLOMBO).		
ANDALUSIA	HAVRE and HAMBURG.	5th Mar.	Freight.
von Dethen	(Calling at SINGAPORE and PENANG).		
		19th Mar.	Freight.

HAMBURG-AMERIKA LINIE.
HONGKONG OFFICE,
No. 1, Queen's Building.

Hongkong, 7th January, 1903.

Auctions.

PUBLIC AUCTION.
THE Undersigned have received instructions to sell by
PUBLIC AUCTION,
TO-MORROW,
(THURSDAY), the 8th January, 1903,
at 11 A.M.,
at their
SALES ROOMS, 8, Des Vaux Road Central,
Corner of Ice House Street:
75 Cases of MIST, LA BLANCA;
75 Cases of PORT WINE;
50 Cases of MITELA CLA ET F;
35 Cases BEER;
10 Cases CLARET;
5 Cases CLARET;
30 Cases CHAMPAGNE;
30 Cases WHISKY.
TERMS:—Cash on delivery.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 7th January, 1903. [18c]

PUBLIC AUCTION.
THE Undersigned have received instructions to sell by
PUBLIC AUCTION,
on
FRIDAY, the 9th January, 1903,
at 2.30 P.M.,
at their
SALES ROOMS, No. 8, Des Vaux Road,
Corner of Ice House Street,
A CHOICE COLLECTION OF
JAPANESE CURIOS,
Comprising:
SATSUMA and CLOISONNE VASES,
LACQUERED TEA TABLES, and PANELS,
IVORY CARVINGS, SILK EMBROIDERED
FIRE SCREENS, OIL PAINTINGS,
JAPANESE PICTURES, TEA SETS,
LACQUERED ALBUMS, &c., &c.
TERMS:—Cash on delivery.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 6th January, 1903. [19c]

GOVERNMENT NOTIFICATION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 12th day of January, 1903, at 3 P.M., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND, at Kennedy Road, in the Colony of Hongkong, for a term of 75 Years, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of His Majesty the KING, for one further term of 75 Years.

No. of Sale	Locality	Boundary Measurements	Contents in Square Feet	Annual Rent	Upset Price
1675	Kennedy Road	100 ft. by 100 ft.	10,000	50	500

Hongkong, 5th January, 1903. [15c]

GOVERNMENT NOTIFICATION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 12th day of January, 1903, at 3 P.M., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND, at Peak Road, in the Colony of Hongkong, for a term of 75 Years, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of His Majesty the KING, for one further term of 75 Years.

No. of Sale	Locality	Boundary Measurements	Contents in Square Feet	Annual Rent	Upset Price
1675	Peak Road	40 ft. by 60 ft.	2,400	12	120

Hongkong, 5th January, 1903. [17c]

PUBLIC AUCTION.

THE Undersigned will let by PUBLIC AUCTION, on
MONDAY, the 12th January, 1903,
at 3 P.M.,
on the Spot,
The Several Lots Numbered 1 to 19 on Plan to be seen at the Auctioneers' Office, for erection of BOOTHS and MATSHEDS on the Government Ground adjoining the Race-course, North of the Grand Stand Enclosure.
TERMS:—Cash.
For Conditions of Sale, Apply to—
HUGHES & HOUGH,
Government Auctioneers.
Hongkong, 3rd January, 1903. [12c]

Insurances.

"STRONGEST IN THE WORLD."
Take
Equitable Life Assurance.
All
Contracts
Have Loan and Cash Values and Embrace all good features of Rival Companies. The Standing, Strength and Stability of the Company is unquestioned.
For Rates or Information, Call on or Address
F. KIENE,
14, Des Vaux Road.

NORTH GERMAN FIRE INSURANCE COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above Company are prepared to accept FIRE, CLASS FOREIGN AND CHINESE RISKS at CURRENT RATES.
SIEMSEN & CO.
Hongkong, 28th May, 1899. [15c]

Notice of Firm.

NOTICE
NOTICE is hereby given that on and after This Day Mr. G. ENGEL in conjunction with either Mr. K. WISL or Mr. C. MITCHELL is authorised to sign our Firm Name per Procurator. Mr. K. WISL and Mr. C. MITCHELL are also authorised to jointly sign our Firm Name per Procurator as heretofore.
WM. MEYERINK & CO.,
Hongkong, 6th January, 1903. [20c]

Intimations.

THE CHINA-BORNEO COMPANY, LIMITED.
NOTICE is hereby given that an EXTRAORDINARY GENERAL MEETING of The China-Borneo Company, Limited, will be held at the REGISTERED OFFICES of the Company, 4, Queen's Buildings, Victoria, in the Colony of Hongkong, on WEDNESDAY, the 14th day of January, 1903, at 12 N. O., for the purpose of confirming the following resolution passed at the EXTRAORDINARY GENERAL MEETING of the Company held this day (29th December, 1902):—

R. SOLUTION.
That for the purpose of carrying into effect the special resolution duly passed and confirmed at Extraordinary General Meetings of the Company held on the 11th and 27th days of October, 1902, the Company be wound up voluntarily under the Provisions of the Companies Ordinance 1865 to 1899, and that the Honourable Charles Stewart Sharp, Alexander George Wood, and John Thomas Martin Wheeler be appointed Liquidators of the said Company with liberty for each of them solely to exercise all the powers of the joint liquidators and that for the like purpose the liquidators be and they are hereby authorised to consent to the preparation of the Memorandum and Articles of Association of and to the registration of a new Company to be incorporated under the Companies Ordinance of Hongkong under the name of The China-Borneo Company Limited or some similar title.
Dated this 29th day of December, 1902.
By Order of the Consulting Committee,
WILLIAM D. JUPP,
Acting Manager.
[1341]

THE PUNJON MINING COMPANY, LIMITED.

NOTICE is hereby given that at a Meeting of the Board of Directors of the Company, held at the Company's Office, No. 13, Beaconsfield Arcade, Victoria, Hongkong, on MONDAY, the 5th day of January, 1903, the following Resolution was passed:—

"That in pursuance of the Special Resolution passed on the 11th day of November, 1902, and confirmed on the 27th day of November, 1902, a Call of Fifty Cents per share be made upon all holders of Ordinary Shares in the above Company, and the same is hereby made. Such Call to be paid to the Hongkong and Shanghai Banking Corporation, at their Premises, Queen's Road Central, Victoria, Hongkong, on or before the 9th day of February, 1903."

And Notice is also given that in accordance with Article 24 of the Company's Articles of Association, interest at the rate of 5 per centum per annum will be charged upon all Calls remaining unpaid after the 9th day of February, 1903, up to the actual dates of payment of the same.

Shareholders are requested to note that, upon presentation at the Office of the Company of the Bankers' Receipt for payment of the Call, and surrender of existing Certificates of the Shares pertaining thereto, new Share Certificates will be issued bearing an endorsement of the payment of the said Call.
By Order of the Board of Directors,
W. KERFOOT HUGHES,
Secretary.
Hongkong, 6th January, 1903. [21c]

LOST.

IN the Laboratory of the Hongkong Hotel, A GENTLEMAN'S ENGLISH SILVER LEVER WATCH and GOLD CHAIN with GOLD LOCKET and JAPANESE IVORY CHARM attached.
The Finder will be rewarded if necessary on returning same to—
"H."

C/o H.K. Telegraph Office.
Hongkong, 22nd December, 1902. [1402d]

NOTICE OF REMOVAL.

THE OFFICE and SALES ROOMS of the Undersigned have been REMOVED to No. 8, DES VAUX ROAD CENTRAL, Corner of Ice House Street.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 15th December, 1902. [1367d]

DRINK

TAN SANG

THE HONGKONG STUDIO.

PHOTOGRAPHER, CRAYON PORTRAIT PAINTER, ETC.

PHOTOGRAPHY in all its Branches. Groups and Interiors a Specialty. Large Selection of Views.

TOP STORIES, 41 and 43, QUEEN'S ROAD, CENTRAL, Hongkong.

Hongkong, 20th December 1902. [1399d]

TAI LOONG.
1 and 3, Lyndhurst Terrace.

NEW Kid Gloves, Fancy Dress Goods, Capes and Jackets, Trunks and Bags, Wool Shawls.

Hongkong, 14th October, 1902. [1302d]

TSU FAN, DENTIST.

PRICE MODERATE.—CONSULTATION FREE.
Next to the Hongkong Dispensary, 50, Queen's Road, Central.

Hongkong, 18th November, 1902. [1399d]

Hotels.

GO TO THE
KOWLOON HOTEL
KOWLOON.
R. F. DALY, Manager.

THE CONNAUGHT HOUSE,
QUEEN'S ROAD CENTRAL.

A FIRST CLASS HOTEL SITUATED NEAR THE BANKS AND PRINCIPAL OFFICES. EXCELLENT CUISINE AND WINES.
Large and Lobby Rooms Elegantly Furnished. Hydraulic Elevator.
Hot and Cold Water throughout. Special Rates for Tourists.
Luncheon Service for Guests.
For Terms, apply to
THE MANAGER.
Hongkong, 1st November, 1902. [1339c]

"BOA VISTA,"
(HOTEL SANITARIUM OF SOUTH CHINA)
MACAO.

THE most select Hotel in the Far-East, beautifully situated, overlooking the sea, and affords comfortable accommodation for travellers.
The strictest supervision as to food and cleanliness is exercised by a European Manager.
Telegraphic Address: "BOA VISTA."

Intimations.

INCANDESCENT GAS LIGHT.

The attention of consumers is drawn to the fact that the Undersigned, being Sole Agents for

Dr. AUER VON WELSBACH CO.,
VIENNA,

THE INVENTORS OF INCANDESCENT GAS LIGHT.

ARE SELLING THE ONLY GENUINE MANTLES,
The Price of which has been reduced to

FIFTY CENTS per piece.

BEWARE OF INTERIOR IMITATIONS!
KRUSE & Co.,
CONNAUGHT HOUSE.

WING CHEONG.

DEALERS IN JEWELLERY, PEARLS, DIAMONDS, JADESTONEWARE, CURIOS, SILKS, CARVED IVORYWARE, AND GRASSCLOTHS, AND

GENERAL EXPORTERS.

No. 35, Queen's Road Central,
Next Door Messrs. LANG, CRAWFORD & Co.

Hongkong, 20th November, 1902. [1376c]

CHS. J. GAUPP & CO.
CHRONOMETER, WATCH, and CLOCK MAKERS, JEWELLERS, SILVER SMITHS, and OFFICIANS.

CHARTS and BOOKS.
NAUTICAL INSTRUMENTS.
Sole Agents for Louis Audemars' Watches awarded the highest prizes at every Exhibition; and for Voigtlander and Sohn's CELEBRATED OPERA GLASSES, MARINE GLASSES and SPYGLASSES.

No. 46 & 48, Queen's Road Central. [139c]

LEE LOONG.

DEALER IN Furniture, Blackwood, Plated Glass, Crockery Ware, Brass and Iron Bedsteads and Batten Sofas for whole set.

JUST ARRIVED.
No. 1 & 3, 12, Argyle Street.
Behind Hongkong Dispensary.
Hongkong, 1st May, 1902. [1497d]

WAI YUNG

PHOTOGRAPHER,
No. 1, D'AGUIAR STREET, HONGKONG.

HIGH CLASS PORTRAITURE IN ALL STYLES, ENLARGEMENTS.

VIEW ALWAYS ON HAND.

TERMS MODERATE.
Hongkong, 19th December, 1902. [1393d]

DENTISTRY.

SUI SANG,
(Lately Practising with Dr. I. SAKATA),
DENTIST,
No. 4, Queen's Road Central.
Hongkong, 3rd January, 1903. [162c]

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TOP STORIES, 41 and 43, QUEEN'S ROAD, CENTRAL, Hongkong.

Hongkong, 20th December 1902. [1399d]

TAI LOONG.
1 and 3, Lyndhurst Terrace.

NEW Kid Gloves, Fancy Dress Goods, Capes and Jackets, Trunks and Bags, Wool Shawls.

Hongkong, 14th October, 1902. [1302d]

TSU FAN, DENTIST.

PRICE MODERATE.—CONSULTATION FREE.
Next to the Hongkong Dispensary, 50, Queen's Road, Central.

Hongkong, 18th November, 1902. [1399d]

THOMAS' HOTEL.

No. 3, QUEEN'S ROAD CENTRAL, HONGKONG.

THIS HOTEL, having changed hands, has been re-fitted after the style of a First-class Foreign Hotel, with rooms on suite and single furnished with every regard to perfect comfort and convenience. The Hotel is in very close proximity to the principal Banks and Merchants' Offices.

MODERATE TARIFF.
Hongkong, 18th December, 1902. [13861]

TUBORG BEER.

A FIRST CLASS PILSENER BEER guaranteed free from Salicylic Acid, and any other Chem. cal.

PRICE \$10 per case of 48 bottles (quarts). Special Prices for Quantities.
Sole Agents—
SIEMSEN & CO.
Hongkong, 20th May, 1902. [1594d]

LEVY HERMANOS.

DIAMOND MERCHANTS, JEWELLERS and WATCHMAKERS.

EASTMAN'S KODAKS and FILMS.

Sole Agents for "OMEGA" WATCHES. "OMEGA" is the best, "THREE YEARS" guarantee given to every purchaser.

40, QUEEN'S ROAD, Watson's Building.

CHEONG SHING.

No. 30, Queen's Road Central, (Opposite Messrs. GAUPP & Co.)

DEALER IN Jewellery and Silks, Pearls and Jadestones. Ware, Ivory Ware and Carvings, Chinese Goods of all kinds.

And also General Exporters. An inspection is respectfully solicited. Good quality and good workmanship guaranteed.

Prices lower than other shops in the same line of business. [1001]

SANG-MOW.

DEALER IN Rattan Furniture, Bamboo Blinds and Matting of All C. lours.

No. 45, Queen's Road, Central, Price Lists on Application. Orders Executed Promptly.

Hongkong, 12th May, 1902. [1451d]

HONGKONG AND THE CURRENCY QUESTION.

VIEWS OF THE CHAMBER OF COMMERCE.

At the meeting of the Hongkong Chamber of Commerce held on the 16th ult., the following letter from the Singapore Chamber of Commerce was read:—

Chamber of Commerce,
Singapore, 28th November, 1902.
Dear Sir,—It will be within your recollection that some five years ago in connection with a movement then made in this Colony for fixity of exchange, this Chamber addressed the Hongkong Chamber of Commerce with the object of ascertaining its views on the question, and inquiring if any action in the same direction was contemplated by the Colony of Hongkong.

The reply received at that time was, in effect, that, situated as Hongkong is on the borders of the greatest silver-using country in the world, it would be impracticable for the Colony to attempt any change of currency, and that the Hongkong Chamber of Commerce did not feel able, linked as the interests of Hongkong were with silver, to move in the matter.

Since then, however, much has happened; silver has fallen to 22d per ounce, its lowest recorded value; not only does further decline seem not improbable, but there are those who hold the view that still further serious depreciation is before us; the heavy fall in the sterling value of the dollar has borne heavily upon many interests in the Colony, and doubtless this, and the uncertainty as to the future, is being experienced in like degree in Hongkong.

The Singapore Chamber has recently again moved the Government in the matter with a view to investigating and considering fixity, and as a result the Secretary of State for the Colonies has, you doubtless are aware, appointed a Committee of which Sir David Barbour is Chairman to inquire into and report on the matter in the combined interests of the Straits Settlements and the Federated Malay States.

In view of the large trade which exists between the Straits Settlements and Malay Peninsula and the Colony of Hongkong, it is possible that the question may be regarded as again meriting consideration by your Chamber, and I have therefore been instructed to inquire if the views of the Hongkong Chamber as expressed in 1897 remain unaltered, and to ask you to be so good as to favour this Chamber with any information that may be of assistance to us on this difficult and important question.

Yours faithfully,
ALBY GUNN,
Secretary,
Hongkong Chamber of Commerce.

Chamber of Commerce, Hongkong.
In the discussion which followed it was agreed by the majority that nothing had arisen to alter the position taken up by the Chamber in 1897, but, as to several members of the Committee, being absent, it was considered desirable to call a special meeting of the Committee to allow the absent members a chance to discuss the matter. It was decided to leave till then the question of the desirability of calling a special general meeting of the Chamber, and also in the event of a general meeting being called, whether the Committee should express their views on the subject.

VIEWS OF THE CHAMBER OF COMMERCE.

The following report is from the minutes of the Hongkong Chamber of Commerce:—

At a special meeting of the Committee of the Hongkong General Chamber of Commerce held in the Chamber Room, City Hall, on Tuesday, 23rd December, 1902, at 4 p.m. Present:—Hon. C. S. Sharp (Chairman), Mr. W. Paine (Vice-Chairman), Hon. C. W. Dickson, Messrs E. A. Hewitt, C. Michlan, N. A. Sieke, J. R. M. Smith, H. F. Tomkins, R. C. Wilcox and A. R. Lowe (Secretary).

The Chairman said:—We are met here to-day in consequence of what is seemingly a general desire, as expressed by means of suggestions, if not demands, in the columns of the public Press, as well as in consequence of a renewed request from our neighbours at Singapore, that we should consider whether it would be possible or advisable for this Colony to take steps by means of urging on the Government, or otherwise, to deal with the silver question, and if possible, bring about some measure of stability in exchange. It is needless to say that this is a question closely affecting us all, and the trade of the Colony, and of late the position has been much accentuated by the changes adopted in neighbouring countries, which have no doubt combined with other causes to bring about a heavy fall in the gold value of the white metal, and further a movement is now in progress having for its object to place the currency of the Straits Settlements on a gold basis, which, if carried out, will no doubt have a further depreciating effect on the value of silver. A similar movement is also being made in regard to the Philippines. This is a subject which in past years has received not a little attention from preceding Committees of this Chamber, the result of which I will shortly summarise:—

1897, 19th November. A general meeting of members passed the following resolution:—“That the Hongkong General Chamber of Commerce recommend to, and urge upon, Her Majesty's Government the desirability of adopting in concert with the other European Governments, with the Government of the United States and with that of India, also with those of other countries, if so desired, such means as will lessen if not remove the present serious uncertainty in exchange between silver and gold-using countries which has had so disturbing and so universally injurious an effect upon British Commerce with all Eastern and silver-using countries.”

1897, 17th March. Committee addressed Government a request that the home authori-

ties be pressed to fully consider the interests of this Colony in any measures proposed with regard to Indian currency. Letters were also exchanged with various bodies on the same subject, and at the Annual Meeting held in 1894, 11th May, the Chairman pointed out that, though foreign traders in China suffered by the Indian movement, the natives here benefited by it.

1897, 27th August. A letter was addressed by the Singapore Chamber of Commerce inviting this Chamber to co-operate in moving for some remedy to bring about fixity of exchange, a subject they were then considering, and asking if this Chamber contemplated taking any action on this important matter. On 9th September, this Chamber replied that the positions occupied by the two Colonies were very different, which rendered combined action impossible in the direction of procuring relief from the instability of silver, and stating that, situated on the borders of the greatest silver-using Empire in the world, with which country its trade is mainly conducted, it would be wholly impracticable for this Colony to attempt a currency divorce from China, however much, for some reasons, such a departure might at first sight seem desirable, and the Committee do not see their way to take either individual or combined action in recommending to the Government any change in the existing currency here, and at the General Meeting in 1897, 5th April, the Chairman said: “There seems to have been great difference of opinion in the Singapore Chamber on this complex problem of the silver question, but here we could feel none so far as the standard is concerned, as it is quite impracticable to effect a divorce from the currency of China, where our main trade lies, and with which we are in such proximity. The situation we have in these days to face is more accentuated than before, and we have now to consider, whether, in view of all the circumstances which have transpired of recent years, it is advisable to alter previous views, or to adhere to same. This question seriously affects all in the Colony, with the exception, possibly, of the natives who may be affected in a lesser degree, or who may conceivably benefit to some extent from the cheaper silver, but I take it that what we are chiefly concerned to consider is how any such proposed change as a resort to a gold basis, or other means of arriving at a fixity of exchange, is likely to affect the trade of the place as a whole, a question of the most complex nature, and one requiring the deepest insight of the most learned experts in such matters. It appears to me that there is too great a disposition shown on the part of some writers in the public Press to ignore or to gloss over the serious difficulties in the way, and to propound measures which sound charmingly simple, but which would be totally unworkable in actual practice, whilst others give utterance to vague complaints that ‘something must be done,’ but at the same time suggest no remedy. Naturally we are all prone to look at things from our own personal point of view. I feel quite assured, if our dollars are to be demonetised, and the currency placed on a gold basis, there will be a fearful bill to meet in disposing of our demonetised currency, which is estimated at many millions—how many millions there are some of our banking friends may possibly be able to guess—and how this loss is to be met I cannot well conceive, nor do the complainants in the papers venture to suggest, at all events they are discreetly silent on the point. I doubt very much whether the Government would foot such a bill. This is one of the ‘lions in the path’—and a monster he is— which complainants should first show us their ideas about disposing of. We should no doubt each of us like to see our dollars converted into a fixed sterling sum, possibly above to-day's parity, but the great question with which we here are concerned is, would that benefit or ruin our trade as a whole? We seem, from the nature of things, inextricably bound up with China in the matter of trade and currency, and still that great Empire ‘uses gold’ I fail to see how we can take such a course. ‘What is one man's meat is another man's poison,’ and so, in previous years was pointed out to our Singapore friends, ‘the positions occupied by the two Colonies are very different.’ My own personal view, therefore, is that although a gold basis would no doubt benefit many individuals here, the Colony, from its peculiar situation, would inevitably suffer and heavily so, in its trade by adopting any other currency than that in which the foreign trade with China is conducted, and that if a change be made, we shall see a gradual setting away from us of the tide to ports and places on the mainland with a gradual tendency to leave Hongkong like a ship stranded on a reef with the tide gone down. That would not in the end benefit the individual, and would be a very great calamity indeed to the Colony at large. Then, how would the adoption of a gold basis suit the native traders of the place? I am quite prepared to hear some of the public urge that this is a British Colony and that in such matters the native does not require much or any consideration as against the foreigners' necessities or requirements, but, as Government assistance would be necessary before any such change could be brought about, I do not for a moment think that the interests of the native traders would be ignored, but that they would be given the fullest weight to, and, if I do not misjudge the position, I hazard the opinion that the interests of the natives here are bound up with cheap silver, and, since they would have in one way or another to pay their share of the heavy cost of demonetising the dollar, to which I have already referred, is it at all likely, as things are, that such a change would be brought about, as ascertained to by the Government to the damage of the native trading interest? As to the chances in favour of China ‘going gold’ there are so many factors to be taken into consideration that one would require to write volumes, and have a vast store of special knowledge to deal with such a mighty problem. As

regards the liquidation of her foreign gold indebtedness, the institution of a gold currency would at first seem to simplify matters, but, with all her currency arrangements in such a chaotic state, and the general backwardness of her fiscal and other institutions, I hardly think any one is bold enough to tackle such a problem just now, nor in the future until unheard of reforms can be introduced. For the present at all events it appears to me that her interests are entirely bound up in silver, as she can only hope in the end to pay for her imports and indebtedness by her export, and with cheap silver these last are placed in a position of unique advantage *vis-à-vis* those of the gold-using countries of the world. There can be no doubt that the present low price of silver will stimulate the export trade of China (although that may be a plant of slower growth than we should like to see) and as a consequence China must absorb more and more of white metal, and same should at least have a steady effect on our exchange. The Straits Settlements may decide to adopt gold, but I submit that their position as a country with steady and valuable exports is so different from that of our small island with absolutely no production of our own to speak of that we cannot possibly follow unless the lead is taken by China, of which country, for all practical purposes we are simply the principal southern port. Currency questions are usually considered to be for experts, but I think there can be little doubt that these would all, for once have no difficulty in agreeing to this, that Hongkong is in no position to dream of a standard for herself apart from China. I have endeavoured in the foregoing to give some of my views but am ready to avow that the subject is one which calls for much more insight and special knowledge than I possess, and is one about which even experts of the first rank might possibly be found to differ, so I am quite prepared to find much diversity of opinion on the part of the general body of our members, as well as among the public generally in spite of the conclusions we may arrive at round this Committee table. I shall be glad to listen to any views on this subject which you, gentlemen, may choose to express. I must add that Mr. Shewan has written a letter to the Secretary regretting his inability to attend the meeting to-day, but has been good enough to write down his views on this subject, which are as follows:—

“I am in favour of a gold currency for all countries except for Hongkong until China adopts either a gold currency or a gold standard. If we adopted a gold currency in Hongkong, the exchange ‘baggage’ would be driven to open branches and do their business in Canton, and with the departure of bank business, other business would follow, and the result would be that the trade and industries of Hongkong would suffer a severe blow. The prosperity of this Colony has been built upon very slight foundations, and I do not think we should be wise in running any risk of hurting it. Whatever Singapore may decide to do is no criterion for Hongkong. The conditions there are different from those here. They chiefly depend upon countries using a gold standard, but we upon a country using silver exclusively. I fully sympathise with those people of moderate means who particularly feel the pressure of increased cost of living. This, however, will only be temporary. Wages out here have risen and will continue to rise as the sterling value of the dollar falls, and if a man receives for his dollar less to remit home than he did before, he will, or the other hand, have more dollars with which to buy his remittance, so the thing remains as broad as it is long. As the sterling value of silver falls, so, I think, will the cost in dollars of labour and commodities, and, though in a lesser degree perhaps, of land and other property, rise. These conditions will thus continue to adjust themselves until the limit, which cannot be very far off now, is reached.”

The Vice-Chairman—As Mr. Smith was not present at the last meeting when the subject was under discussion, I suggest that he might give the Committee his opinions regarding same from a banker's point of view.

Mr. Smith—Speaking generally, I am in accord with the views just expressed by the Chairman, whose remarks appeared to me to cover most of the ground. Looking at the question more particularly from an exchange and financial standpoint it must not be forgotten that a large portion of the internal trade between North and South China is financed through Hongkong, and that practically the whole of the great trade of Canton and South China with other countries is at present centred here; the possession and retention of which is of vital importance. Currency flows to and from Canton freely according to the movements of trade and the state of the money markets, and I am strongly of opinion that the adoption of a monetary standard in Hongkong different from that of China would not benefit this Colony as a great commercial centre, but would inevitably result in that all important trade gradually leaving Hongkong.

Mr. Wilcox asked how many millions of dollars would be let loose in this Colony if the Straits Settlements started a gold currency.

Mr. Smith replied that he was not in a position at the moment to give an accurate estimate; he did not know how they would be dealt with there.

Mr. Wilcox asked how many millions of dollars would be let loose in this Colony if the Straits Settlements started a gold currency.

Mr. Smith replied that he was not in a position at the moment to give an accurate estimate; he did not know how they would be dealt with there.

The Chairman put the question whether the Committee wished to depart from the attitude of the Chamber expressed in the letter to the Singapore Chamber in 1897.

The Vice-Chairman—When the matter was discussed at the last Committee meeting it was agreed that nothing had arisen to alter the position then taken up and that this special meeting has been called to give the absent members a chance to discuss the matter and to decide whether it was advisable to get the opinion of the whole of the Chamber in general meeting, and also, in the event of a general meeting being called, whether the Committee should express their views on the subject for the consideration of the members as a whole.

Hon. C. W. Dickson—My views are that the existence of Hongkong is not essential to China and if Hongkong went “gold” the Colony would be left as far as trade with China is concerned.

The Chairman put the question again before the meeting and it was unanimously decided to adhere strongly to the opinions expressed in the letter to the Singapore Chamber, on the 4th of September, 1897.

Mr. Wilcox—I think you are making a great mistake in deciding not to refer the matter to members of the Chamber. It should be borne in mind that this question of the currency is the question of the hour, one in which the whole community take the deepest interest, for all are more or less affected by it. I am strongly of opinion that a general meeting of the members of the Chamber should be called to discuss the letter before us, and to afford them an opportunity of expressing their views on the subject. The question is, I would remind you, of equal importance to the members as to the Committee, and I know that many members entertain very pronounced views on this problem.

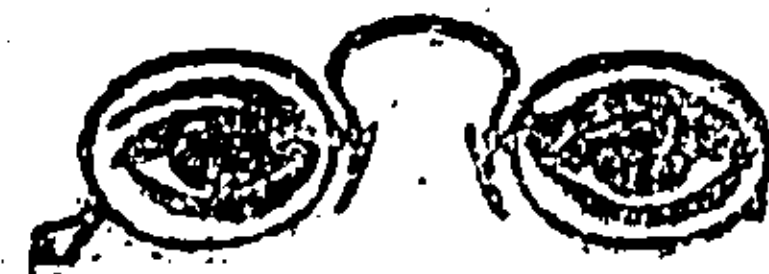
The Chairman—To my idea the chief objection to the Committee calling a general meeting of members is that in all probability no one will come forward with any well-thought-out scheme or proposals and that the meeting will only result in some general desultory discussion which would not only not tend to further matters but would probably be productive of harm and might create a bad impression.

Some discussion followed and it was eventually decided not to call a special general meeting unless one was requisitioned by five members under Rule XIII.

On the proposition of Mr. Hewitt, seconded by Mr. Wilcox, and carried unanimously, it was resolved to publish the proceedings and forward a copy to each member.

This concluded the business.

Intimations.



THE CARE OF THE EYE.

Many who suffer from headache and nervousness do not suspect the cause. The nerves that control the eye have a direct connection with the most vital parts of the human system.

Why should you not read more than a few minutes without discomfort? Why should your eyes give you trouble? Why those headaches? You owe it to yourself to have your eyes carefully examined.

Nowadays, when optics is a science, and glasses are worn to keep in check the involuntary muscles of the eyes so that the nerves would not be exhausted faster than the brain can supply, it is wrong to wear glasses not fitted by an ophthalmic optician.

Lenses specially ground on the premises for the correction of astigmatism and other defects of eye sight.

N. LAZARUS,
OPHTHALMIC OPTICIAN.
OF LONDON AND CALCUTTA.

Consulting Room:
No 16, Queen's Road Central.

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GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. Net (80) per Cask ex Factory.

In Bags of 250 lbs. Net 38.75 per Bag ex Factory.

SHEWAN TOMES & CO.,
General Managers.

Hongkong, 3rd December, 1902.

NOTICE.

NOT RESPONSIBLE FOR DEBTS.

Neither the CAPTAIN, the AGENTS, nor the OWNERS will be RESPONSIBLE for any DEBT contracted by the Officers or the Crews of the following Vessel during her stay in Hongkong Harbour:

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—Dodwell & Co., Ltd.

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& General Commission Agents,
Firemen, Cooks,
Stewards & Boys supplied,
Also Water at shortest Notice.

Hongkong, 1st January, 1903.

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(THE JAPAN MAIL STEAMSHIP COMPANY.)

PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.
KAWACHI MARU J. S. Thompson	MARSEILLES, LONDON & ANTWERP, VIA SINGAPORE, PENANG, COLOMBO AND PORT SAID	SATURDAY 10th January, at Daylight
HAKATA MARU F. L. Sommer	NAGASAKI, KOBE and YOKOHAMA	TUESDAY, 13th January, at Daylight
YAMAGUCHI MARU S. Yoshizawa	KOBE and YOKOHAMA	TUESDAY, 13th January, at Noon
TOSA MARU A. Christensen	VICTORIA, B.C. and SEATTLE, U.S.A., VIA SHANGHAI, MOJI, KOBE and YOKOHAMA	TUESDAY, 13th January, at 4 P.M.
KASUGA MARU H. Fraser	NAGASAKI, KOBE and YOKOHAMA	FRIDAY, 23rd January, at Noon
BINGO MARU F. Davies	MARSEILLES, LONDON & ANTWERP, VIA SINGAPORE, PENANG, COLOMBO AND PORT SAID	SATURDAY, 24th Jan., at Daylight
KAGOSHIMA MARU K. Kuri	KOBE and YOKOHAMA	SUNDAY, 25th January, at Noon
HIROSHIMA MARU K. Kuri	BOMBAY, VIA SINGAPORE and COLOMBO	TUESDAY, 27th January, at Noon
KAGA MARU T. W. Ekstrand	VICTORIA, B.C. and SEATTLE, U.S.A., VIA SHANGHAI, MOJI, KOBE and YOKOHAMA	TUESDAY, 27th January, at 4 P.M.

* Through Passenger Tickets issued for the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN RAILWAY and Atlantic Steamers. Round-the-World Tickets also issued. Between Moji and Kobe, 1st and 2nd Class Through Passengers have the Option of Travelling by the Sanyo Railway.

For further Information as to Freight, Passage, Sailings, &c., apply at the Company's Local Branch Office in Prince's Building, 1st Floor, Chater Road.

A. S. MIHARA,
Manager.

Hongkong, 6th January, 1903

COMPAGNIE DES MESSAGERIES MARITIMES.

PAQUEBOTS-POSTE FRANCAIS.

NOTICE.

STEAM FOR
SAIGON, SINGAPORE, BATAVIA, COLOMBO, PONDICHERY, MADRAS, CALCUTTA, DIBOUTI, EGYPT, MARSEILLES, MEDITERRANEAN AND BLACK SEA PORTS, LONDON, HAVRE, BORDEAUX;
ALSO
PORTS OF BRAZIL AND RIVER PLATE.

ON MONDAY, the 12th January, 1903 at 1 P.M., the Company's Steamship “LAOS,” Captain Flandin, with Mails, Passengers, Specie and Cargo, will leave this Port for MARSEILLES, via Ports of Call, WITHOUT TRANSHIPMENT.

Cargo and Specie will be registered for London as well as for Marseilles, and accepted in transit through Marseilles for the principal places of Europe.

Shipping Orders will be granted till Noon. Cargo will be received on board until 4 P.M. Specie and Parcels until 3 P.M., on the 11th January. (Parcels are not to be sent on board; they must be left at the Agency's Office.) Contents and Value of Packages are required.

For further Particulars, apply at the Company's Office.

G. DE CHAMPEAUX,
Agent.

Hongkong, 30th December, 1902.

NORTHERN PACIFIC STEAMSHIP COMPANY.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

PROPOSED SAILINGS FROM HONGKONG.

VIA
SHANGHAI, INLAND SEA OF JAPAN, KOBE AND YOKOHAMA, FOR VICTORIA, B.C. AND TACOMA, IN CONNECTION WITH NORTHERN PACIFIC RAILWAY COMPANY.

Steamers.	Captains.	Tons.	1903-03
Olympia	J. Truebridge	2,837	Jan. 17
Pleides	F. G. Purinton	3,753	Jan. 24

Steamers marked (*) have no passenger accommodation.

The attention of passengers is directed to the very cheap rates offered by this line to the Pacific Coast and to the Interior and Eastern Cities of the United States and to Europe.

Special rates allowed to members of Government Services.

Through Bills of Lading issued to Pacific Coast Ports and to the Principal Cities in the United States and Canada.

For further Information as to Freight or Passage, apply to

DODWELL & CO., LIMITED,
General Agents.

Hongkong, 23rd December, 1902.

F. BLACKHEAD & CO.,

SHIP CHANDLERS, SAILMAKERS, COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS, AND GENERAL COMMISSION AGENTS.

PRAYA CENTRAL HONGKONG SOAP MANUFACTURERS.

SOLE AGENTS FOR
HARTMANN'S RAHTJEN'S GENUINE COMPOSITION RED HAND BRAND, HARTMANN'S GREY PAINT, DAIMLER'S PATENT MOTOR LAUNCHES, &c., &c., &c.
Sole Agents for
FERGUSON'S SPECIAL CREAM and P. & O. SPECIAL LIQUOR SCOTCH WHISKY, &c.
EVERY KIND OF SHIP'S STORES AND REQUISITES ALWAYS IN STOCK.
AT
REASONABLE PRICES.
Hongkong, 14th May, 1896.

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR
STRAITS, CEYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERMAN GULF, CONTINENTAL, AMERICAN and SOUTH AFRICAN PORTS.)

THE Steamship
“BALLAARAT,”
Captain F. Summers, carrying His Majesty's Mails, will be despatched from this Port for BOMBAY, on SATURDAY, the 17th instant, at Noon, taking Passengers and Cargo for the above Ports.

Silk and Valuable, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into a steamer proceeding direct to Marseilles and London; other Cargo with transhipment, will be conveyed via Bombay with transhipment.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

Shippers are particularly requested to note the terms and conditions of the Company's Bills of Lading.

For further Particulars, apply to

E. A. HEWITT,
Superintendent.

Hongkong, 3rd January, 1903.

To be Let.

TO LET.

“HAYTOR” at the PEAK.
“THE RETREAT”—MOUNT KELLET, HOUSES IN LEIGHTON HILL ROAD, FLATS IN MORETON TERRACE, CAUSEWAY LANE, facing the Polo Ground, No. 1, RIFON TERRACE, GODOWNS at BOWINGTON, Praya East, GROUND FLOOR of No. 4, BLUE BUILDINGS.

Apply to
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 2nd January, 1903.

TO LET.

TWO SPACIOUS GODOWNS—Nos. 95 and 96, PRAYA EAST.

TWO ROOMS above New Victoria Hotel.

Apply to—
H. N. V.

Hongkong, 4th December, 1902.

TO LET.

SEVERAL NEWLY BUILT HOUSES IN LEIGHTON HILL ROAD.

Apply to
THE HONGKONG & KOWLOON LAND & LOAN CO., LD.

No. 8, Queen's Road West, Hongkong, 20th October, 1902.

TO LET.

MEIRION No. 2, the Peak, 6-Room House near the Flagstaff, from 15th October, 1902.

Apply to
E. JONES HUGHES.

Hongkong, 7th October, 1902.

NOTICE.

THE BEST PREVENTIVE OF ALL INFECTIOUS DISEASES.

EYES FLUID
AVOID ALL RISK OF OUTBREAK BY ITS USE.
W. G. HUMPHREYS & Co.,
Bank Buildings,
Hongkong, 6th March, 1902.

COTTAM & CO. FOR WASHING BOY TIES.

COTTAM & CO. FOR SUN HATS.

(100)

(100)

Intimations

A. S. WATSON
AND CO., LTD.

AERATED - - - - WATERS.

THE WATER used is THE PUREST that can be obtained, and is skilfully Filtered on the most scientific principles.

THE MACHINERY employed is of the latest design and most approved type.

THE BEST INGREDIENTS only are used.

**GUARANTEERING
ABSOLUTE
PURITY.**

ENGLISH EXPERTS

Manage our Factories, and their practical knowledge and constant supervision enable us to produce waters of unrivalled excellence and purity.

**A. S. WATSON & Co.,
LIMITED.**

The Hongkong Dispensary.

Chemists and Druggists by Appointment to H.E. the Governor and Household.

TELEPHONE NO. 216.
CABLE ADDRESS: "ACHEE," HONGKONG.
A. B. C. CODE, 4TH EDITION.

ESTABLISHED 1859.

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17A, QUEEN'S ROAD.

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RAWING-ROOM,
DINING-ROOM,
and BED-ROOM
FURNITURE

ELECTRO-PLATED,
GLASS, and
CHINA WARES.

PASTEUR'S MICROBE-PROOF
FILTERS,
ROCHESTER LAMPS,
WHITE TURKISH TOWELS,
COUNTERPANES

ANGES,
UTENSILS, and
HOUSEHOLD REQUISITES.

PHOTOGRAPHIC DEPARTMENT.

DEVELOPING and PRINTING
UNDERTAKEN for AMATEURS.
GOOD WORK.

PROMPT RETURN.

Hongkong, 8th July, 1902. [7254]

BAY VIEW HOTEL.

BEST BRANDS OF WINES AND
LIQUORS A SPECIALTY.

DINNERS and TIFINS SERVED
ON SHORT NOTICE.

OYSTERS, STEAKS, CHOPS, &c.

AT ALL HOURS.

Messrs. J. H. DOWNS and
J. CHRISTIE.

Proprietors.

Hongkong, 8th December, 1902. [13394]

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The HONGKONG TELEGRAPH. Should be
addressed to the Editor, The Hongkong
Telegraph, and accompanied by the
Address.
Ordinary business communications should be addressed
to the Manager.
The Editor will not undertake to be responsible for
any rejected MS., nor to return any Contribution.
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The Hongkong Telegraph

HONGKONG, WEDNESDAY, JANUARY 7, 1903.

THE CHAMBER OF COMMERCE AND THE CURRENCY QUESTION.

Although the discussion of the Chamber of Commerce on the all-important currency question was conducted in camera we were enabled to give the result of the private meeting of the committee, held on the 24th of last month, in our issue next day. Substantially, we recorded the views taken by the Chamber to the effect that they must adhere to the decision arrived at in 1897 not to commit the Colony to any change in its currency so long as China remained on a silver basis. The local Chamber took up the question only upon the receipt of a letter from the Singapore Chamber, of the 28th November last year, in which it was stated that, since the subject was brought forward five years ago, much has happened. "Silver has fallen to 22d per ounce, its lowest recorded value; not only does further decline seem not improbable, but there are those who hold the view that still further serious depreciation is before us; the heavy fall in the sterling value of the dollar has borne heavily upon many interests in the Colony, and doubtless this, and the uncertainty as to the future, is being experienced in like degree in Hongkong." One month from the date of that letter the gentlemen representing our commercial interests in the Colony met to discuss the Singapore proposal. It is not difficult to guess at the conclusion at which they have arrived. The Chairman, in reviewing the history of the currency discussion in Hongkong, finally committed himself to the very pronounced opinion that we must, through thick and thin, stick to China in the matter of our currency. The Hon. Mr. Shewan, although absent from the meeting, expressed his views in writing, which are mainly to the effect that, until China adopts either a gold currency or a gold standard, he was in favour of a gold currency for all countries, except Hongkong. He states as his reason that if we adopted a gold currency in Hongkong, the exchange banks would be driven to open branches and do their business in Canton, and with the departure of bank business, other business would follow, and the result would be that the trade and industries of Hongkong would suffer a severe blow. On the invitation of the Vice-Chairman, the Chief Manager of the Hongkong and Shanghai Banking Corporation favoured the meeting with his views, which, in all respects, coincided with those of the Chairman. Mr. J. R. M. Smith says that, "looking at the question more particularly from an exchange and financial standpoint it must not be forgotten that a large portion of the internal trade between North and South China is financed through Hongkong, and that practically the whole of the great trade of Canton and South China with other countries is at present centred here, the possession and retention of which is of vital importance. Currency flows to and from Canton freely according to the movements of trade and the state of the money markets, and I am strongly of opinion that the adoption of a monetary standard in Hongkong different from that of China would not benefit this Colony as a great commercial centre, but would inevitably result in that all-important trade gradually leaving Hongkong." The unanimous adherence to the opinion expressed in the letter of the Hongkong Chamber to Singapore, of the 4th September, 1897, was again recorded as the formal decision of Hongkong. Mr. R. C. Wilcox's suggestion that a general meeting of the members should be called in order to give an opportunity to discuss what he rightly calls, "the question of the hour in which the whole community take the deepest interest, for all are more or less affected by it" was not adopted. Here, then, finally, so far as the commercial interests of the Colony are concerned, appears to have been reached in the matter of reform or no reform in the standard currency of Hongkong. As the Chairman put it at the meeting, this is undoubtedly a question peculiarly within the province of experts to decide. Let it be implied to us that "fools rush in where angels fear to tread," let us state at the outset that we do not

pretend to any special knowledge on the currency question, and do no more than to give expression to the views of that one section of the commercial community to whom fixity of exchange is very desirable. We have all along consistently refrained from ever attempting the laying out of any scheme whereby the practicability of a reform could be brought about, for, where those best in a position to judge are unable to solve the difficulty, it would be presumptuous on our part to even suggest that the practicability of the measure could be brought about with as much facility as at first sight it is pretended. On the other hand, one cannot refrain from observing the peculiarly strange constitution of the Committee of the Chamber of Commerce, with whom, undoubtedly, the present low value of the dollar must be a decided advantage in the conduct of their operations. Far be it from our mind to impute any other but most honest motives in their advocacy of the *statu quo* in regard to our currency, but, on the other hand, human nature will ever be susceptible to the leaning of one's opinions to the side of one's own interests. The fact cannot be dissociated from the result of the Chamber's deliberations that, as representatives of houses with more or less large interests in the export trade, naturally, the conclusion must be a foregone one; that the present low value of the dollar not only would tend to keep up the trade, but to further foster it with gold using countries. The lower the value of the dollar is reached the larger would it be expected that the export trade, which is carried on through this Colony, will be increased. Then again, the views of the representative of our great commercial institution cannot be, otherwise than those which are recorded in the report appearing in another column. The Hongkong and Shanghai Bank depends, and has its being upon, exchange operations. It is in the nature of the institution's soundest business to conduct exchange transactions, which have proved so very profitable to the shareholders in the past. Given a fixed value of the dollar with the gold using countries the result will be that operations in exchange would be materially curtailed, and the influence of this curtailment might not unreasonable be felt as a restriction of the profits of the Hongkong and Shanghai Bank. We have heard that the variation in exchange in India and Japan has been but a very small fraction of a penny, in the case of the rupee and the yen, with gold using countries. With our own dollar of a fixed value we shall find the same result in Hongkong. Dealing with the fear that the introduction of a gold currency may shift the fulcrum of our trade from Hongkong to the coast ports or to Canton this, to our mind, is not sufficiently soundly based in the absence of more lucid explanations than we have at present from the exponents of this new theory to us. Why should our banks be compelled in that event to shift over to Canton to conduct their business, and the foreign merchants transferred there to carry on their trade and industries to the severe loss of Hongkong, seems not clear to our mind. The building of our trade has not been one upon slight foundations; but it has been consolidated during the process of years by virtue of our splendid geographical position and our grand traditions bound up with our free trade principles. So long as we maintain our position as the key to South China, and so long as we set our face firmly against any encroachment upon our traditional "Open Door" policy we need fear no rival or any absorption of our vitality as a commercial and shipping centre of no mean order. We must regret with a large proportion of the members of the Chamber that no opportunity will be given them for an interchange of views on this crucial question of the hour; for, while we can see no loss resulting from a general discussion, we may have much to learn from the practical suggestions brought forward by those who feel their interests affected, and who alone may be best able to devise the measures best calculated to bring about that reform which is claimed on all hands to be the one desirable in the interests of the Colony generally.

LOCAL AND GENERAL.

Just because it isn't as good as new don't throw away that old Kodak. I have it repaired at Le Munyon's. — *Advt.*
MR. H. M. H. NEMAZEE and Messrs. Rozario & Co. have been elected to membership of the Hongkong Chamber of Commerce.
We understand that the Customs cruiser *Chien Siao* is to be stationed south, and will cruise between Saman and the Lamlacks.
H.M.S. *Rosario* left Shanghai on the 5th inst. to relieve the *Pique*, and the *Albatross* left Weihaiwei on the same day to relieve the *Amphitrite*.
You have missed the nearest book ever published in the Orient if you have not seen Le Munyon's "Views of Hongkong." — *Advt.*

The prettiest "Souvenir of the Philippines" ever issued is "Le Munyon's Calendar for 1903." — *Advt.*
THE London *Daily Mail* says the prophets appear unanimous in forecasting for the United Kingdom a long and a hard winter. The labour outlook has not been so bad for fourteen years. Coal, too, is going up, and prices are stiffening all round.
THE Neill-Frawley Company arrived here from Manila this morning by the *Toyoko Kisen Kaisha* *Rohilla Maru*. They immediately transhipped to the Indo-China s.s. *Nam Sang* and left for Calcutta and intermediate ports at noon to-day.
At a meeting of the General Committee of the Hongkong General Chamber of Commerce, held in the Chamber Room, City Hall, on Tuesday, 16th December, 1902, there were present—Mr. W. Poate (Vice-Chairman), Messrs. E. A. Hewitt, C. Micheli, N. A. Siebs, H. E. Tomkins, R. C. Wilcox and A. R. Lowe (Secretary).
Don't waste your time and money on poor pictures. If your Kodak is out of order have it repaired. All work neatly and quickly executed at Le Munyon's. — *Advt.*
We understand that a number of rebels have passed out of the Hunan Province into the Hakkia country and are concentrating at a place called Li Look. It appears they intend to avoid the river and lowlands, and proceed in the direction of Canton by the White Cloud mountains, which will afford a good base for operations, and are convenient to the Fat Shan onward route.
A SENSATION has been caused by a statement in the Vienna and Berlin papers to the effect that the Tsar is under the influence of an American spiritualist, named Philipp, even in his family life. This psychic treatment is unfavourably affecting the health of the Tsarina. A later telegram reports that Philipp has left the Court on the strong representations of the Court physician.
A LETTER, dated 21st October last, from the Postmaster-General of Canada acknowledging the receipt of a copy of the resolution of the Chamber on the subject of the proposed fast Atlantic service by the C.P.R., forwarded to him on the 22nd September last, and stating that the matter was receiving careful attention was read at the meeting of the Chamber of Commerce, held on the 16th December.
Nothing is so disappointing as to find your Kodak out of order when you wish to make some pictures. Take it for repairs to Le Munyon's. — *Advt.*
At the last meeting of the Chamber of Commerce, The Secretary drew attention to the fact that on 28th October last, Sir Edward Sassoon asked the Postmaster-General of the House of Commons whether he was aware that cable rates from Hongkong to England via the Great Northern line were practically double those charged from Hongkong to Russia and whether he would remonstrate with that Company with a view to a reduction in the charges made. The Postmaster-General in his reply stated that the matter was under consideration in the Colonial Office and he hoped that it might be possible to reduce the rates between Great Britain and Hongkong.
It is with deep regret that we have to record the death of ex-Sanitary Inspector, T. Hood, which took place suddenly early this morning at his residence in Kennedy Road. The deceased, who had been in poor health for some time, was recently presented with a handsome tea-service, serviette rings, cake basket, and salt cellars, by the European members of the staff of the Sanitary Board, in view of his impending departure for home, which was to have taken place to-day by the German liner *König Albert*. The deceased had been in the service for the last eleven years, where his services were greatly valued, and he was in receipt of a well-earned pension at the time of his death.
Don't make pictures which you will be ashamed of. You cannot hope for good work with poor instruments. Le Munyon has the finest stock of Photo supplies in the Orient, and all orders are given prompt attention. — *Advt.*

CANTON AND OPIUM TAX.

The following letter was read at a meeting of the General Committee of the Hongkong General Chamber of Commerce:
Colonial Secretary's Office,
2nd December, 1902.
SIR,—With reference to previous correspondence, I have much pleasure in informing you that His Britannic Majesty's Consul-General in Canton has been successful in securing the final abolition of the tax on prepared opium in the Two Kwang Provinces. I have the honour to be, Sir, your obedient servant,
F. H. MAY,
Colonial Secretary.

ST. GEORGE'S BALL.

Among several bright events of the opening year the St. George's Ball, which took place last night at the City Hall must be given a prominent place. The sons of Bonnie Scotland have shown us recently how they can celebrate the day of their patron, St. Andrew; yesterday's gathering has proved to us that Englishmen, wherever they are gathered, can do equally as well for their own patron, St. George. The idea of holding a ball emanated from a small section of Englishmen, and committees and sub-committees were formed, arrangements made, and invitations printed and circulated with the result that the Ball last night proved a brilliant success. Englishmen from almost every county of the Old Country rubbed shoulders with each other, and when the first item on the programme started there were nearly five hundred couples indulging in the light, fantastic art. The decorations have been already described in our columns, and it need only be added that admiration was exhibited on all sides. There were in striking contrast the splendid dresses of the fair sex, the glittering and picturesque uniforms worn by members of the Army and Navy, and the regulation swallow tail and stiff shirt fronts of the civilians. Shortly before the appointed hour, the guests began to arrive and when the Government House party, consisting of H.E. Sir Henry A. Blake, G.C.M.G., Lady Blake, Captain Arbuthnot, A.D.C., and Sir John Keane arrived, they were met at the entrance by Sir William Meigh Goodman, the President. This was the signal for the commencement of the night's festivities, and under the conductorship of Mr. C. Portoghesi, the band of H.M.S. *Ocean* struck up a lively air. The President's set comprised Sir Henry Blake, Lady Blake, Lady Goodman, Sir William Goodman and Lady Blake, Admiral Grenfell and Lady Gascoigne, and Mrs. Robinson, Hon. F. H. May, and Mrs. Wise, Commodore Robinson and Mrs. May, Sir Henry Berkeley and Mrs. Robinson, Mr. W. H. Robertson, and Mrs. Hancock. With the opening steps it may be truly said that the first impetus to the ball was given. Dancing became general, and was kept up with great spirit until 11 o'clock, when the company made an adjournment to the theatre, which did duty as a supper room. Here an excellent repast was served by Ying Kee. At the President's table, which was erected on the stage, were seated H.E. the Governor, and Lady Goodman, Sir William Goodman and Lady Blake, Admiral Grenfell and Lady Gascoigne, Sir William Gascoigne and Mrs. Robinson, Commodore Robinson A.D.C., and Mrs. May, Hon. F. H. May and Mrs. Wise, Sir Henry Berkeley and Mrs. Evans, Hon. R. Murray Ramsey and Mrs. Robertson, Sir Paul Chater, C.M.G., and Mrs. Johnson, His Honour Mr. Justice Wise and Mrs. Wylie. The following was the menu:—
"HORS D'OEUVRE."
Lobster Mayonnaise. Chicken Mayonnaise. Ham Sandwiches. Beef Sandwiches. Caviare Sandwiches. Sardine Sandwiches. Galantine of Capon. Galantine of Turkey.
JOINTS.
Pate de Foie Gras in Aspic. Roast Turkey and Ham. Boiled Shanghai Corned Beef.
GAME.
Game Pie. Boar's Head. Roast Wild Duck. Roast Pheasant. Assorted Salad.
PASTRY.
Blanc Manger. Almond Macaroons. Mince Pies. Assorted Cakes.
DESSERT.
Vanilla Ice Cream. Assorted Jellies. Maraschino Jelly. Strawberry Ice Cream. Bon-Bons. Tea, Coffee, Cocoa.
During supper, the band of the Sherwood Foresters, (under the conductorship of Mr. E. J. Bradley) and by kind permission of the Colonel and Officers of that Regiment, discoursed the following selections:
"Roast Beef of Old England."
Fantasia. "Gems of England," Basquie Shepherd's Dance. Henry VII., Ed. German Selection. "Haddon Hall." Sullivan Valse. "Eton Boating Song." Kaps Selection. "Welsh Airs." Godfrey Serenade. "The Warblers." Perry Selection. "Patience." Sullivan Valse. "English Beauties." Crowe.
The following is the full programme of the dances:
1. Quadrille. Old English Airs
2. Valse. Sourire d'Adieu
3. Valse. Whistling Polka
4. Polka. Blue Danube
5. Valse. Floradora
6. Lancers. La Gaiete
7. Valse. The Beauty of the Danube
8. Barn Dance. The Beauty of the Danube
9. Valse. Wisper and I shall hear
10. Valse (2 step). Lola
SUPPER DANCES.
Valse. Morgenblatter
Valse. L'Amour et la Vie a Vienne
Valse. El Colorado
11. Valse. Tausend eine Nacht
12. Lancers. San Toy
13. Valse. Washington Post
14. Valse. Loch Lomond
15. Sir Roger de Coverley. Sir Roger
16. Valse. Schatz
17. Valse. Yours Sincerely
18. Valse and. Louisiana Lou
19. Galop. Post Horn
Appended are the names of the office bearers who were responsible for the success of the evening.
President: Sir William M. Goodman, Hon. Secretary: Mr. E. W. Mitchell.
Decorations Committee: Commodore C. G. Robinson (Chairman), Hon. R. Murray Ramsey, R.N., Surgeon Norris, R.N., Lieut. Quennell, A.O.D., Messrs. Caldwell, Titcher, Ram, Dixon, Wickham and Edwards.

Invitation Committee—Dr. Atkinson, Messrs. Buck, H. E. Pollock, Saunders, W. Danby, Mr. P. P. J. Wedgehouse (hon. secretary).
Supper and Wines Committee—Messrs. Layton, Lewis, Nicolle, Hazeldan, Medhurst, Vernon, and Grace.
Dance Committee—Messrs. A. G. Stokes, B. Hancock, H. P. White, H. W. Bird, and F. Ormiston.
Cloak Rooms Committee—Messrs. Hanson, Wedgehouse, Wickham and Jupp.
Smoking Room Committee—Major Chapman and Mr. F. Browne.
Card Room Committee—Messrs. Wilkison and Hunter.
Stewards—Sir William Goodman (President), Dr. Atkinson, Mr. F. J. Bingley, Mr. J. Barton, Sir Henry Berkeley, Mr. E. Bowdler, Mr. F. T. Bovey, Mr. H. W. Bird, Mr. F. B. Bowne, Mr. Hart Buck, Capt. Bullen, R.A., Major H. H. Brown, R.A.M.C., Major Baker, Brown, R.E., Mr. G. A. Caldwell, Major A. Chapman, R.N.V.C., Hon. Francis Clark, Major S. F. Clark, R.N.V.C., Mr. J. H. Cox, Mr. W. Danby, Mr. V. H. Deacon, Mr. H. L. Denys, Mr. W. Dixon, Mr. F. W. Edwards, H.E. Major-General Sir W. J. Gascoigne, K.C.M.G., R.A.D. H. T. Grenfell, R.N., C.M.G., Mr. C. H. Grace, Mr. A. Hancock, Mr. S. Harcourt, Mr. F. Hazeldan, B. E. Hanson, Mr. E. A. Hewitt, Mr. E. Jones Hughes, Mr. A. S. Hooper, Mr. H. R. J. Jupp, Lieut. H. B. J. Jupp, Mr. J. A. Jupp, Capt. T. H. M. Jerram, R.N., Mr. B. Layton, Mr. R. K. Leigh, Mr. J. H. Lewis, Mr. C. W. May, Mr. G. H. Medhurst, Mr. G. Moxon, H. C. Nicolle, Surg. Leigh Norris, R.N., Mr. E. Ormiston, Mr. Owen Ordish, Mr. H. E. Pollock, K.C., Major Pritchard, R.A., Mr. W. Poate, Mr. W. H. Percival, Mr. W. H. Potts, Mr. T. Morgan Phillips, Commodore C. G. Robinson, R.N., A.D.C., Hon. R. Murray Ramsey, R.N., Mr. E. A. Ram, Mr. E. W. Retter, Mr. H. H. Shepherd, Mr. A. G. Stokes, Dr. F. O. Stedman, Mr. W. M. Slade, Mr. E. H. Sharp, K.C., Mr. J. Saunders, Mr. A. H. Skelton, Mr. G. L. Tomlin, Mr. C. H. Thompson, Mr. H. E. Tomkins, Mr. W. J. Titcher, Mr. J. Y. Vernon, Mr. H. H. W. Justice Wise, Mr. C. D. Wilkinson, Dr. Bateson Wright, Mr. W. H. Wickham, Mr. H. P. White, Mr. E. W. Mitchell (Hon. Secretary), and Mr. P. P. J. Wedgehouse (Hon. Sec. Inv. Committee).

PIRACY ON THE WEST RIVER.
GOVERNMENT ACTION.
The Secretary reported at the last meeting of the Hongkong Chamber of Commerce that representations were made to the Government, in a letter dated 21st Nov., on the subject of the continued prevalence of piracy on the West River, in which the opinion was expressed that early and strong representations should be made to H. M. Minister at Peking and H. B. M. Consul-General at Canton with a view to adequate pressure being brought by them on the Chinese Authorities to institute and keep up a proper patrol of the waters of the Delta. The following reply was read:—
Colonial Secretary's Office,
26th November, 1902.
SIR,—In reply to your letter of the 21st inst., concerning the continued prevalence of piracy on the West River, I am directed to inform you that His Excellency the Governor had already made representations to His Britannic Majesty's Minister at Peking on this matter, with the result that every effort is being made by the Viceroy of the Two Kwang to bring the offenders to justice.
2. Arrangements are being made to patrol the delta of the Canton River with two Chinese gunboats under a European command, and His Excellency hopes that a settlement of the claims of the injured persons will be effected in a short time—I have the honour to be, Sir, your obedient servant,
F. H. MAY,
Colonial Secretary.

THE SECRETARY.
Hongkong General Chamber of Commerce.
The Vice-Chairman (Mr. W. Poate) said that the reply was satisfactory, and he trusted that the Canton Government would continue to keep in force the arrangements made to patrol the delta efficiently.
Mr. Wilcox said it was satisfactory to notice that adequate compensation had been claimed (and be understood obtained) from the Chinese authorities in the case of the recent murder of a British subject. He thought much credit was due to Mr. Scott, the British Consul, for his vigorous action in this and other matters.

SHIPPING AND MAIL NEWS.
MAILS DUE.
American (*Doric*) to-morrow.
German (*Darmstadt*) 11th inst.
Australian (*Tianan*) 16th inst.
American (*Nippon Maru*) 16th inst.
Canadian (*Empress of India*) 18th inst.
The Ben Line steamers *Donglo* from Ayr-
werp and London left Singapore for this port to-day, 7th inst.
The P. & A. S. S. Co.'s steamer *Indrapura* arrived at Portland, Oregon, on Tuesday, the 6th inst., a.m.
The P. & A. S. S. Co.'s steamer *Indrasanka* left Yokohama on Monday, the 5th inst., a.m., for Portland, Oregon.
The P. M. S. S. Co.'s steamer *Nippon Maru*, with mails, &c., will leave Yokohama on the 8th inst., for usual ports of call and Hongkong.
The Canadian Pacific Railway Co.'s steamer *Athabasca* arrived at Nagasaki at 10.30 a.m. on Tuesday, the 6th inst., and left again at 5 p.m., same day, for Kobe where she is due to arrive at 6 a.m. on Thursday, the 8th inst.
The Imperial German Mail steamer *Darmstadt*, carrying the German Mails, with dates from Berlin of the 9th ult., has left Singapore on Monday, the 5th inst., at 6 p.m., and may be expected here on or about Sunday, the 11th inst., at 6 p.m.

ASK for ASAHI JAPANESE BEER—
G. Girault.

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G. Girault.

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G. Girault.

ASK for ASAHI JAPANESE BEER—
G. Girault.

TELEGRAMS.

"HONGKONG TELEGRAPH" SERVICE.

(By special arrangement with Der Ostasiatische Lloyd.)

Death of Senor Sagasta.

BERLIN, 6th January, 12.30 p.m.

The death of Senor Sagasta is announced.

German Naval Budget.

According to the German naval budget, 115 officers will be selected for new appointments. Provision is also made for payment of the first instalment on account of new ships building in accordance with the naval programme.

(Ruler.)

Election News.

LONDON, January 6th.

The election at Newmarket has resulted in a Liberal gain, the Liberal candidate receiving 4,414 votes against Mr. Leonard Brassey's 3,997.

Morocco.

The Sultan of Morocco has astutely effected a public reconciliation with his brother and appointed him Governor of Fez.

Venezuela.

It is reported in New York that General Castro is in a desperate plight with an empty treasury, that he is approaching the insurgents and has abdicated or is about to abdicate.

Russia and China.

It is announced in St. Petersburg that the restoration of the Imperial palaces at Mukden to China began on the 3rd instant.

LATVY.

German Navy Estimates.

The German Navy estimates show a net increase of Marks 8,000,000, and the Army estimates a decrease of Marks 5,000,000.

Illness of the King of Saxony.

The King of Saxony is ill and in a critical condition.

Society Marriage.

Mr. St. John Brodick has married Madeleine Stanley, the daughter of Lady Jeune. Mr. Halfour was the best man.

The Recent Bye-Election.

The Liberals throughout the country are jubilant at the Newmarket victory which they regard in conjunction with the latest six bye-elections as an irrefragable demonstration of the growing unpopularity of the Government.

The Suez Canal.

Sir Thomas Sutherland has been appointed vice-president of the Suez Canal in succession to Lieut.-General Sir John Stokes, deceased.

CORRESPONDENCE.

(We do not necessarily endorse the opinions expressed by correspondents in this column.)

PROPOSED MERCANTILE MARINE CLUB.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."

Sir, Knowing the widespread circulation of your paper amongst the officers of the mercantile marine, who make Hongkong their home port, I should like to bring forward the frequently discussed question of the formation of a British mercantile marine officers' club. The navigating staffs of coasting steamers are constantly leaving of the establishment of merchant service club, guilds, and associations in the home country and colonial shipping centres, and it seems more than strange that such an important maritime port as Hongkong should be without one. To many of us, who have no other shore attraction than a game of billiards or a rick-ha ride, it would mean spending our occasional leisure evenings in a pleasant manner—a welcome respite from the rattle of cargo winches and the hustle of a tedious coasting voyage. Papers might be read, and once or twice a week, items of interest discussed. In addition to other benefits, it would make us an organised body and demonstrate to shore people that the present generation of merchant service officers is desirous of pulling the profession out of the mire in which, in the eyes of many shore people, we have for years been lying. I feel convinced the scheme would have the hearty co-operation of most of the merchant service officers in China as well as many employed in home trading vessels. Personally, I have lately visited a port where such an institution was in full swing and on a sound financial basis, too. I see no reason why a club could not be started in Hongkong if, in a sea race, my brother officers would only "back up." A book might be opened at some well-known place frequented by officers of the Merchant Service, and those desirous of becoming members could enter their names with any suggestions.

Thanking you in anticipation,

I remain, Sir,

A CHINA COASTER.

Hongkong 6th January.

COTTAM & CO. FOR SUMMER UNDERWEAR.

THE CHAMBER OF COMMERCE AND STORM WARNINGS.

The report of the General Committee of the Hongkong Chamber of Commerce, the sub-committee appointed to inquire into the storm warnings question has met, and presented the following report to the Chamber:

Hongkong, 12th December, 1902.

As requested by the General Committee of the Hongkong Chamber of Commerce, we have considered the question of the form which the storm warnings issued by the Hongkong Observatory should take in order that they may be of more practical use to the seafaring and shore communities, and have had the benefit of the suggestions and opinions expressed in the correspondence addressed to the Chamber by the shipping firms and the masters of steamers trading from this port. This correspondence shows a strong desire for better information as to the position and direction of typhoon storms, and also that the methods of imparting the same by the Observatory are not equal to those of many other ports.

1. We are of opinion that while signalling by flags gives much greater scope for making signals of all kinds, the initial cost and the expense of keeping the necessarily expert signalling staff is against this method, and we advise the signalling be done by symbols which are more economical, easier to work, and better understood by landmen. These symbols should be in the form of a diamond, cone, and drum hoisted on a mast with yard across. The code used should be the 37 signal distance signals (the Commercial Code and in order to prevent confusion with that Code and to indicate the signals are distinctly meteorological, the diamond shape should be substituted for the ball shape, and a diamond shape kept permanently at the mast-head.

2. We also agree with suggestions made by the ship-masters that additional signal stations should be placed on Green Island, Waglan, and G. P. Rock, and arrangements made for similar storm warnings to be shown from Cape Padarang.

3. It would enable ship-masters who are on the point of cleaving to obtain the latest information if the Harbour Office could be put in direct telegraphic communication with the Observatory.

4. Efforts should be made to obtain observations from Hainan.

5. The Government might approach the Telegraph Companies with the object of obtaining their consent to receive and despatch observations at (say) 9 a.m. every day in connection with the observations up and down the coast.

6. The Government should see that the latest instruments are put at the disposal of the Observatory.

7. When off-red weather forecasts should be received from other Observatories and published as such. All such information would be welcomed by ship-masters and it would not be any necessity for the local Observatory to accept any responsibility in respect to the correctness of the forecast.

8. Attached is a copy of the Code suggested. The symbols should be painted red, but the colour is immaterial unless it is found desirable to double the number of signals. The Code with the meaning suggested should be printed on cards and a attention particularly drawn to Signal No. 31 before the hoisting of which it should not be necessary for the same and cargo-boats to stop work and seek shelter. If necessary additional signals may be made by further combinations of the three symbols employed or by similar signals horizontally displayed from the yard-arm. Also if found desirable, the meaning attached to the signals given in the suggested Code may be altered or transposed.

C. ANDERSON,
H. W. BUCKLAND,
J. GOOSMAN,
G. M. YU G.

Mr. W. Poate expressed his opinion that the Sub-Committee had formulated a report containing many valuable suggestions, and he thought a copy of it should be forwarded to the Government or their consideration.

This was unanimously agreed to.

DAMAGED STEAMER RETURNS TO HONGKONG.

ST. UCK LAMVET ISLAND.

The German steamer *Hermann Menck*, owned by Messrs. Merzell & Co., Hamburg, put back into Hongkong this morning after striking Lamvet Island, lying to the Southward of the Main Straits. She left Hongkong in ballast on the 2nd inst. under a charter to the Mitsui Bussan Kaisha, from the East Asiatic Trading Co., through Messrs. Lamke and Rogge, brokers. She was in the company of a cargo of coal from Karatu to Philippine ports. The damage is serious and several plates and stringers will have to be replaced. Her net registered tonnage is 1,004.

THE PROPOSED LICENSING OF PILOTS.

At the last meeting of the Chamber of Commerce the secretary read the replies of the Shipping Firms and Agencies to the letter addressed to them on the 1st November asking whether they were of opinion that some proper control should be exercised over the pilots similar to what is done in other ports.

The Vice-Chairman (Mr. W. Poate) said the replies showed that it was the general wish of the Shipping Firms and Agencies to have the men employed in this responsible work under control, and that a system of licensing was necessary to carry this into effect. The letters also conveyed the opinion that compulsory pilotage in Hongkong Harbour was unnecessary and undesirable.

After some discussion it was decided to open up this matter with the Government again.

COTTAM & CO. FOR TRESS'S STRAW AND FELT HATS.

ALLEGED ARSON.

PRISONERS COMMITTED FOR TRIAL.

Before Mr. F. A. Hazeldine, at the Police Court this morning, Chiu Chong and Ki Tong were charged on remand with arson. Mr. J. S. Harrison, of Messrs. Ivens and Harrison, defended.

Ki Tong stated he was the late master of the San Ku box shop, which, it will be remembered, caught fire on the 21st ult. when he and the other prisoner were arrested after descending from the burning premises. One of them was found to have his hands wet with kerosene oil. Chiu Chong was employed by him as a box maker. In the manufacture of this description of goods it was necessary to use paint, which soiled the hands to such a degree that kerosene had to be used to clean them. On the night of the fire he went to a Chinese theatre, returned at about midnight, and went to bed. Shortly afterwards he heard cats fighting in the adjoining room and a kerosene lamp falling to the floor. On getting up he discovered that some boxes had caught fire. He tried to procure water from the kitchen, but there was none to be had, so he ran downstairs with the first prisoner and raised the alarm. His premises were not insured and his shop was only opened on the 9th December last. He had no knowledge of boxmaking then, and the work was performed by his folk.

W. H. Davis, manager of the Commercial Union Insurance Co., said the proprietor of the Wing Tai wine shop had insured his premises on two different policies in the Commercial Union for \$300. The first was for \$150 on the 1st May, 1902, and the second for the same amount on the 17th June 1902. The prisoners were committed for trial at the next criminal sessions.

WING-LOK STREET COLLAPSE INQUIRY.

OPENED THIS AFTERNOON.

The inquiry into the collapse of Nos. 126 and 128, Wing Lok Street, which occurred on the 12th November and killed two persons, was opened this afternoon at the Magistrate's Court by Mr. F. A. Hazeldine and the following jury: Messrs W. Goldenberg, C. H. Blanton, and E. W. Terry.

Mr. F. B. Bowley, crown solicitor, appeared on behalf of the Crown, and Mr. Looker, of Messrs. Deacon and Hastings, appeared on behalf of the architects, Messrs. Leigh and O'Keefe, and the contractors, Wing Sing and Hop Wo.

In his opening remarks, Mr. Bowley stated that the inquiry was held with a view to ascertain the cause of the death, which party or parties were to be blamed for the collapse of the houses, and whether such collapse was the result of negligence.

Dr. W. Hunter gave evidence that on the 13th November he held a post mortem examination of the deceased, and found that his death was due to suffocation.

Dr. Liang, of the Government Civil Hospital, stated that on 12th November a patient was admitted to the Government Civil Hospital suffering from fracture of the pelvis and dislocation of the thighs. He died the same night from shock.

Sergeant Garrod testified to being present at the collapse and seeing several men out of the ruins. He was of opinion that the walls of Nos. 10 and 12 Tung loi lane had fallen inward.

P. C. 139 said he was in charge of the ambulance which conveyed Ng Fat to the Hospital for treatment. The inquiry was adjourned till 12.15 p.m. to-morrow.

SANITARY BOARD.

A meeting of the Sanitary Board will be held to-morrow at 4.15 p.m. The business to be transacted is as follows:

Application for permission to erect three water-closets in a building on L. No. 163.

Correspondence relative to the completion of the trial on the Praya near Queen's Street.

Reports of the analysis of the public water supplies for the month of December, 1902.

Time-washing return for the fortnight ended January 3rd, 1903.

Rat Return for the 9 days ended December 31st, 1902.

ORIENTAL PEARLS.

To the London trade, the scarcity of the Oriental pearl is becoming a matter of deep concern. The supply, says a recent portly, has fallen off within the past year at least 75 per cent, and the price has advanced from 30 to 50 per cent. Whether the known pearl fisheries of the world are giving out for good we cannot say, but certain it is that many of these fisheries have of late been worked out, and as no new ones have been discovered, the supply is correspondingly lessened. If what remains of the ocean pearl fisheries continues to give out as rapidly in the future as in the immediate past it will become a case of literal exhaustion, and real Oriental pearls will command about their own price. Pearls are always in style. Many women attach a sentimentality to pearls that they throw around no other precious stone. It is the sparkle of the diamond that catches the eye and it is the lustre of the real pearl that has the same fascination to women. Men, do not especially care for pearls, nor do they appreciate them as gems. They are regarded by size, lustre, and colour, black pearls being costly. The most expensive and rare pearl is a true pink. There are pearls of a pinkish hue, but we have seen but one or two true pink pearls in an experience of thirty years. A true pink pearl the size of a single carat diamond is worth about any price—say, 25,000—and it might be impossible to match it.

COTTAM & CO. FOR PANAMA HATS.

THE CHAMBER OF COMMERCE AND SIR ERNEST SATOW.

The Vice-Chairman at the last ordinary meeting of the Chamber of Commerce said the Chairman had, as arranged at the last meeting, written on 11th Sir Ernest Satow on the 5th ult., in order to express the thanks of the Chamber for the ever ready and powerful assistance he had given whenever they had occasion to make representations to him, and to convey congratulations on the conspicuous successes which had attended His Excellency's efforts to champion trading and British interests generally in China. The Chairman referred to the recent attempt to impose "fresh" taxes on opium which had been satisfactorily settled, and also to the request made for increased facilities for steamer traffic on the West River, which it was understood was favourably looked upon by the Viceroy. He informed His Excellency that the Committee ventured to express the hope that with some pressure the obstacles standing in the way of the granting of the petition might be removed at an early date. Allusion was made to the serious disabilities under which trade on the Canton delta and on the West River is now suffering from the continued if not increasing pest of piracy, an evil injuriously affecting Chinese and foreigners alike, and the Chairman specially trusted that His Excellency would, through the Chinese Government, take speedy measures in hand to effectually sweep away all such predatory hands and to restore security of life and property on the waterways of the neighbouring province. The Chairman had informed him that His Excellency had promised to do what he could to advance the views of the Chamber, and desired his thanks to be conveyed to the Committee for the expression of their appreciation of his efforts in the past.

TIENTSIN DAY BY DAY.

(From Our Own Correspondent.)

TIENTSIN, December 24th.

The year will be winding into vigorous life by the time this reaches you, but still in time for me to wish my Hongkong readers prosperity and happiness throughout the new cycle of months, as it has been my privilege to do for some years past now, and to express the hope that Tientsin is better known and appreciated in the Colony now than it was six or seven years ago, quite apart from the notoriety gained by reason of the siege. It is a sore point in the port that not even the horrors of 1900 have made us familiar to the folks at home, and the bare mention of "claps" instead of provoking that pride and pleasure haubles of the kind are associated with, in synonymy for a grim tightening of the lips and an exasperated snort. But this is Christmas eve, and harsh reflections must find no place. Let's talk about the weather! The weather by the way seems inclined to join us something to talk about, for within the last five minutes the brilliant blue of a cloudless frosty morning is being swept by what might well be taken for a London yellow fog, but I hear some one spluttering that it is a dust storm and it probably precludes a change in the temperature, which so far has been unprecedentedly mild. The river is still open, the skating rink is not fixed yet, and open air skating has been attended by one or two duckings.

I think in my last I referred to a report that certain Chinese officials had ordered foreign clothing for the official circle in Peking, and that a radical change was about to be made in the official dress. I have just been informed by a local firm that the order for boots, hats and other articles of foreign attire is right enough, as the said firm has sent the order home. What is to be done with the articles when received is altogether another matter. I still refuse to believe that the Chinese contemplate any radical change in dress, one would hardly call it reform as their own clothing has so much to recommend it. It is possible, however, that as the Chinese have complained more than once of the disrespect shown by foreign Ministers in visiting the yamen in indifferent dress, that they intend using foreign dress when visiting the Legations by way of reprisal, but I do not put this forward as a sound suggestion. Singularly, there is local gossip too about queues being cut off, etc. from next year, but of course it is all nonsense.

Enormous sums are being squeezed in connection with the electric light in the Summer Palace. Before the trouble the entire expense of running the plant was defrayed out of the surplus funds of the Sun-chi military allowance. Now the expense is being defrayed by the official deputation to the Palace ground with the result that the 17,000 has been "expended" within some eight months.

Dr. Tenney, who was formerly Director of the Tientsin University, the educational model for China and has now been given the nominal post of Director of Education throughout Chihli, has sent about a dozen well educated English-speaking Chinese into the interior to various large schools to work them up from a nominal to a virtual position, in accordance with the great educational scheme announced from the Throne. Out of the 12, ten have not been able to start work at all owing to quiet but effectual opposition of the local officials, who simply declare they have no money, but their real reason is they do not want the modern education. Out of the two who have started work, one has experienced great trouble owing to the pupils deserting on the ground that he tried to hypnotize them into embracing Christianity. The winter sports Committee has suggested a long distance ride from here to Peking in order to "test the endurance" of the China pony. This is already too well known to need any such test, and public opinion votes such a corte is a needless causing suffering, and it is hoped it will not be a success.

COTTAM & CO. FOR GENTS' BATHING GEAR.

THE MANILA CABLE.

SHANGHAI PR. F. R. K. TO HONGKONG.

Private advices just received in Manila from Washington are to the effect that the American cable line between Manila and China has finally been planned as a result of a tacit understanding as to the conditions under which it shall be operated between the President and Pacific Commercial Cable Company. Assurances that the line will be built have been given to the representatives of the United States Government by President Clarence Mackay, representing the Company. That this line should be constructed was one of the stipulations of the Government in return for the Company's being given the Pacific Ocean soundings of the Navy Department, which are so essential to the early completion of the cable to Manila. The new line will be from Manila to Shanghai, reports the *Manila Times*. Work on the cable laying began out of San Francisco about December 15.

Attorney-General Knox just concluded a conference with President Clarence W. Mackay, of the Pacific Commercial Cable Company; George C. Ward, vice-President, and William W. Cook, General Counsel, relative to the conditions laid down by the President for the laying of the trans-Pacific cable. Some differences that have existed were arranged during the conference. The work of building the cable is already in progress and within the period of a few months the line will be in operation between Honolulu and San Francisco. Then will follow the extension to Manila and China.

One of the differences has been relative to the construction of a line from Manila to Hongkong or some other point in China. The Pacific Commercial Cable Company reported to Attorney-General Knox that it had completed negotiations for the laying of the cable from Manila to Shanghai, a distance of 1,200 miles. It is section of the cable, according to agreement, will be in operation on a year from now. It is intended to have the line from Manila to San Francisco and Honolulu in operation by July 4, of next year.

The question of the company securing the soundings made by the *Albatross* from Honolulu to Manila has been adjusted, and the soundings will be turned over to the Company upon advantageous concessions in the way of rates being made to the Government.

Only one question remains to be settled. This is relative to the stipulations of the President that the Company should be all-American line, and should make no connections with any other companies except American companies. As the officials of the Cable Company read this provision they understand it to mean that they are prohibited from making connections with the land lines in China, thus barring the new Company from communications with the interior of China. The officers therefore state that they will have the right to make traffic arrangements with the land lines in China and thus reach points in the interior of the Chinese Empire. The Attorney-General agreed that the desired change should be made and the President will endorse his views on the matter.

Gum is to be a leading station of the Pacific cable as a result of the *Albatross* work. The Company was disposed to believe there was an abyss in the vicinity of the island which would prevent the laying of a cable by that route. Admiral Bradford showed the representatives of the Company enough of the soundings to convince them that the survey of the *Albatross* had made a discovery of this abyss and then it was agreed to lay the cable via Guam.

Commercial.

TODAY'S INTELLIGENCE.

Small sales have been again made in CHINA. FURS at \$85 and are wanted. Sales have been effected in HONGKONG, CANTON & MACAO STEAMBOATS at \$37. INDU CHINA'S are slightly weaker with sellers at \$87. CHINA & MANILA STEAMSHIP IS in request at \$25. HONGKONG & WHAMPOA DOCKS are slightly improved, with sales at \$13. STAR FERRIES are wanted at \$24. There are sellers of CHINA SUGARS at \$90. HONGKONG & WHAMPOA DOCKS can be had at \$307.50.

EXCHANGE.

London, Telegraphic Transfer 1/10
Bank Bills, on demand 1/7 1/16
Credits, 4 months' sight 1/7 1/16
Debits, 4 months' sight 1/7 9/16
New York, (demand) 1/1 1/2
New York, Bank Bills, on demand 1/9 1/16
Credits, 4 months' sight 2/03
New York, Bank Bills, on demand 2/03
Credits, 30 days' sight 2/01
Hong Kong, Telegraphic Transfer 1/11 1/16
On demand 1/11 1/16
Shanghai, Telegraphic Transfer 1/11 1/16
Private 30 days' sight 2/01
Yokohama, T.T. Transfer 7/10 2/16
Overseas Bank's Fuzhou, Bank 5/12 5/8
Gold Loan of 100,000,000, per cent 64 3/4
Bar Silver 222 5/16

OPIMUM QUOTATIONS.

To day's quotations are as follows:—
Per cwt.
MALWA NEW YEAR 3 9/10
MALWA OLD YEAR 3 9/10
OLDEST 3 9/10
PERSIAN NEW YEAR 3 9/10
PERSIAN OLD YEAR 3 9/10
PERSIAN (PAPER) 3 9/10

Today's

Advertisement.

AMERICAN ASIATIC STEAMSHIP CO.

NOTICE TO CONSIGNEES.

FROM NEW YORK, STRAITS AND MANILA.

THE Steamship

"GIBRALTAR,"
Captain D. Morris, having arrived from the above Ports, Consignees of Cargo are hereby informed that their goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon and stored at Consignees risk and expense.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 13th instant will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 13th instant, at 3.30 p.m. No Fire Insurance has been effected.

Bills of Lading will be countersigned by SHEWAN, TOMES & Co.

Agents.
Hongkong, 7th January, 1903. (278)

Co-Operative

THE WEST POINT BUILDING COMPANY, LIMITED.

NOTICE is hereby given that the FOURTEENTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES, Victoria Buildings, on MONDAY, the 26th January, 1903, at 11.30 o'clock A.M., for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ending 31st December, 1902.

The REGISTER of SHARES of the Company will be CLOSED from SATURDAY, the 17th January, to MONDAY, the 26th January, (both Days inclusive), during which period no Transfer of Shares can be Registered.

By Order of the Board of Directors,
A. SHELTON HOOPER,
Secretary to
THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.
General Agents for
THE WEST POINT BUILDING CO., LIMITED.
Hongkong, 7th January, 1903. (222)

THE HONGKONG LAND INVESTMENT AND AGENCY CO., LIMITED.

NOTICE is hereby given that the FIFTEENTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES, Victoria Buildings, on MONDAY, the 26th January, 1903, at 11.30 o'clock A.M., for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ending 31st December, 1902.

The REGISTER of SHARES of the Company will be CLOSED from SATURDAY, the 17th January, to MONDAY, the 26th January, (both Days inclusive), during which period no Transfer of Shares can be Registered.

By Order of the Board of Directors,
A. SHELTON HOOPER,
Secretary.
Hongkong, 7th January, 1903. (223)

NOTICE.

THE ANNUAL GENERAL MEETING of the MEMBERS and ASSOCIATES of the Hongkong Branch of the Navy League will be held in the CITY HALL, on THURSDAY, the 15th of January, at 5.30 P.M. H. E. POLLOCK, Esquire, K.C., President, in the Chair.

G. C. ANDERSON,
Hon. Secretary,
Navy League, Hongkong Branch.
Hongkong, 7th January, 1903. (224)

\$150 to \$300 a month can be easily earned in spare time by smart men of good address.

Apply by Letter to BOX 251, C. P. O.

Hongkong, 7th January, 1903. (225)

HONGKONG RIFLE ASSOCIATION.

THE RANGE will be CLOSED to Members on SATURDAY, next, the 10th instant, having been lent to the Military Authorities.

MOUBRAY S. NORTHCOTE,
Hon. Secretary.
Hongkong, 7th January, 1903. (226)



TOYO KISEN KAISHA, (ORIENTAL S.S. CO.)

REGULAR SERVICE BETWEEN HONGKONG AND MANILA, IN 48 HOURS.

THE Company's well-known Steamship

"ROHILLA MARU,"
3,265 Tons,
Captain E. P. Bishop, will be despatched hence for MANILA, on SATURDAY, the 10th instant, at Noon.

To be followed by
"ROSETTA MARU,"
4,000 Tons, will be despatched hence for MANILA, on MONDAY, the 13th instant, at Noon.

Excellent table. Unrivaled speed. Electric light. Doctor and Stewardess carried. Fair Freight or Passage, apply to

THE MITSUI BUSSAN KAISHA, Agents.

Princes' Buildings, Ice House Street.
Hongkong, 7th January, 1903. (189d)

IMPERIAL GERMAN MAIL LINE.

NORDEUTSCHER HAMBURG-AMERIKA LINE.

STEAM FOR SHANGHAI, NAGASAKI, HIOGO, AND YOKOHAMA.

THE Imperial German Mail Line.

DARMSTADT, of the NORDEUTSCHER

Captain G. Meiners, due about the 17th inst. P.M., will leave above Places about 2 P.M. for HONGKONG, NORDDEUTSCHER LLOYD.

Gentlemen's
Outfitting
Department
Now Open.

28, Queen's Road

Opposite
Hongkong Hotel.

WILLIAM POWELL, LTD.,



**28 & 34, QUEEN'S ROAD CENTRAL,
HONGKONG,**

**General Drapers, Dressmakers, Milliners, Hosiers,
Haberdashers and General Outfitters.**

Gentlemen's
Outfitting
Department
Now Open.

28, Queen's Road

Opposite
Hongkong Hotel.

ENTIRELY NEW WINTER STOCK, IN ALL DEPARTMENTS.

THE VERY LARGEST AND BEST ASSORTMENT OF FASHIONABLE
COATS, CAPES AND JACKETS
IN THE EAST. ALL THE NEWEST AND BEST SHAPES IN MADE UP
FURS, FUR CAPES AND JACKETS.

BABY CARRIAGES AND MAIL CARTS, NEW DESIGNS INCLUDING THE PATENT FOLDING CART.

Cooking Stoves from \$18 to \$140.

SMART FRENCH MILLINERY.

LADIES' WARM SHIRTS AND BLOUSES. NEW TRIMMINGS
AND APPLIQUES OF GREAT RICHNESS.

FANCY GOODS AND TOYS.

BALL SEASON 1903.

A FINE ASSORTMENT OF THE LATEST
FANS FANS FANS
OSTRICH FEATHER, SILK AND EMPIRE.

HEAVY BROCHE SILKS, DELICATE VOILES PEAU DE SOIE, ZIBELINES EOLIENNES, SATIN
CLOTHS. BROCHE TAFFETAS. BENGALINES, ETC., ETC. FOR EVENING WEAR.
EVERYTHING FOR LADIES' AND CHILDREN'S WEAR.

GENTLEMEN'S OUTFITTING DEPARTMENT.

BATH GOWNS, DRESSING GOWNS, RUGS, HATS, BOOTS, UMBRELLAS.
SHIRTS, GLOVES, TIES, SHOES, BOOTS, HALF HOSE FOR EVENING WEAR.
THE HONG SHIRT FOR BUSINESS WEAR. BEST FRENCH PRINT AND ZEPHYR SHIRTS.

NO MORE UNTIDY COLLARS.

ALL OUR DOUBLE COLLARS HAVE A PATENT LOCK WHICH ENTIRELY PREVENTS THEM GAPING OPEN IN THE
FRONT, ALWAYS IN POSITION. ALWAYS COMFORTABLE, NO TROUBLE. STOCKED IN ALL
SIZES AND SHAPES AND FOUR DEPTHS.

DRESSMAKING DEPARTMENT.

UNDER THE SUPERVISION OF A HIGHLY QUALIFIED DRESSMAKER. CUT, FIT AND STYLE GUARANTEED.

December 29th.

R. G. HECKFORD,
MANAGER.